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RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

A & B Commercial Finishing Co., Inc., Tulsa, Okla.—Files With Securities and Exchange Commission—

The corporation on Dec. 18 filed a letter of notification with the SEC covering 120,000 shares of class A common stock to be offered at par (\$1 per share) through White & Co. of St. Louis, Mo., and Tulsa, Okla. The net proceeds are to be used to purchase equipment and for working capital.

Akron, Canton & Youngstown RR.—Earnings—

	1953	1952	1951	1950
Gross from railway	\$479,303	\$495,094	\$476,191	\$422,061
Net from railway	113,878	166,550	151,748	147,051
Net ry. oper. income	40,197	93,654	45,302	72,573
From Jan. 1—				
Gross from railway	5,869,631	5,172,981	5,273,822	4,605,128
Net from railway	2,664,386	1,482,785	1,732,023	1,547,623
Net ry. oper. income	826,208	752,771	606,629	807,225

—V. 178, p. 2297.

Algonquin Gas Transmission Co.—Bank Loan—

The SEC has issued a decision authorizing this company to issue a 4½% bank note in the amount of \$2,000,000 and to issue and sell to its parent companies \$5,150,000 of 25-year unsecured notes (which will bear interest at 6% for the first five years and 5% thereafter, payable only if earned in accordance with a formula contained in the note agreement, and will be issuable in denominations of not less than \$500,000). New England Gas and Electric Association, one of the parents of Algonquin, also was authorized to acquire \$1,787,050 of the 25-year notes of Algonquin, and to make borrowings of \$1,500,000, to be evidenced by its 3½% unsecured notes maturing Oct. 21, 1955. The additional funds are required by Algonquin to provide adequate working capital, to retire its short-term bank loans and to raise funds to pay certain claims incurred in connection with the completion of its pipe line system (such required funds being estimated at \$7,510,000). New England, with two other companies, own 99.3% of the outstanding common stock of Algonquin.—V. 178, p. 2569.

Allis-Chalmers Mfg. Co.—Sales, Etc., Estimated—

W. A. Roberts, President, on Dec. 23 stated in part: "1953 has been a year of increasing competition in our lines. Customers have been more exacting in making their selections—inventories of end products in general have been such that deliveries, meeting customer requirements, could readily be made by not only one but sometimes several suppliers. This is particularly true of farm machinery, motors, and construction equipment.

"But, under these changed and changing conditions, for the second time in our company history we will have sales of more than \$500,000,000. The final figure should be very close to 1952 totals of approximately \$515,000,000.

"On shares presently outstanding (some 300,000 more than last year, due to voluntary conversion of preferred shares and shares issued in the acquisition of assets of the Buda Company) earnings will be something over \$6 per share for the year.

"Since the Buda transaction was completed Oct. 31, results of Buda Division were available to us for only November and December. For 1954 we will have the benefit of Buda operations for the entire year.

"We are expecting 1954, on what we can foresee now, to be an active year.—V. 178, p. 657.

Amarillo Oil Co.—Proposed Consolidation—

See Southwestern Development Co. below.—V. 116, p. 1414.

American Bosch Corp.—Sindeland a Director—

M. L. Sindeland, Chairman of the Board and a director of the Derby Gas & Electric Corp., has been elected a director of American Bosch Corp. Mr. Sindeland also is a Vice-President and director of the Ogden Corp., Vice-President and director of the Mercantile Corp., Secretary and director of the Litchfield & Madison Ry. Co., Secretary and director of the Mt. Olive & Staunton Coal Co., and a director of W. A. Case & Son Manufacturing Co.—V. 178, p. 2473.

American Broadcasting - Paramount Theatres, Inc.—

	Per. End. Sept. 30—	1953—3 Mos.—	1952—3 Mos.—	1951—3 Mos.—	1950—3 Mos.—
Profit before inc. taxes	\$2,023,000	\$3,624,000	\$6,846,000	\$8,485,000	\$8,485,000
Profit before Fed. inc. tax	1,077,000	1,937,000	3,664,000	4,515,000	4,515,000
Capital gains, net	63,000	300,000	4,377,000	1,465,000	1,465,000
Net profit	\$1,009,000	\$1,927,000	\$7,559,000	\$5,435,000	\$5,435,000
Com. shares outstanding	3,967,518	3,300,830	3,967,518	3,300,830	3,300,830
Earnings per com. share	\$0.22	\$0.58	\$1.82	\$1.65	\$1.65

*After allowing for dividend requirements on preferred stock now outstanding. †Includes operations of American Broadcasting Co. division commencing Feb. 10, 1953. Prior to Feb. 10, the figures include the earnings of television station WBKB in Chicago which was sold after the merger to comply with government regulations. ‡United Paramount Theatres, Inc., only.—V. 177, p. 1149.

American Business Shares, Inc.—Net Asset Value—

	As of Nov. 30—	1953	1952	1951
Total net assets		\$35,507,940	\$38,645,110	\$35,411,499
Shares outstanding		8,940,406	9,620,934	9,118,271
Net asset value per share		\$3.97	\$4.02	\$3.88

—V. 178, p. 1157.

American Fire & Casualty Co., Orlando, Fla.—Stock Offering—Mention was made in our issue of Dec. 28 of the public offering by Goodbody & Co., New York, of 10,900 shares of capital stock (par \$10) at \$27.50 per share. The stock are first offered to stockholders at the public offering price.

The net proceeds are to be added to working capital. The company by its charter is authorized to write every kind of insurance except life and health.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Capital stock (par \$10)	100,000 shs.	66,470 shs.

—V. 178, p. 2569.

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American Gas & Electric Co.—Expansion—

The American Gas and Electric System has placed its 14th major power plant in operation and the second within the past six months, it was announced on Dec. 23.

The newest plant is The Ohio Power Co.'s Muskingum River steam-electric generating station, whose first 200,000-kilowatt unit is now in operation. The plant, which will cost \$50,000,000 when its presently-planned generating capacity of 400,000 kw. is attained, is located near Beverly in southeastern Ohio on the river whose name it bears.

Muskingum River plant is a "twin" station of the Appalachian Electric Power Co.'s new \$50,000,000 Kanawha River plant at Glasgow, W. Va., which began operating last July. Both Ohio Power and Appalachian are major operating electric utility subsidiary companies of the American Gas and Electric Co.

In addition to the 400,000 kw. of capacity represented by the initial units at Muskingum and Kanawha—which raised the total AGE System capacity to 3,419,000 kw.—another 600,000 kw. are under construction. This forthcoming capacity is divided among three more 200,000-kw. units: Unit 2 at Kanawha, scheduled to be in operation next month; Unit 2 at Muskingum, scheduled for March 1954, and Unit 3 at Tanners Creek plant, Lawrenceburg, Ind., scheduled for next Fall. The latter plant is owned by the Indiana & Michigan Electric Co., another AGE subsidiary.—V. 178, p. 849.

American Phenolic Corp.—Notes Sold Privately—The company has arranged to place privately with institutional investors an issue of \$2,440,000 4½% promissory notes due March 1, 1967, it was announced on Dec. 30, 1953. Direct placement was negotiated by Van Alstyne, Noel & Co., New York.—V. 178, p. 657.

American Steel Foundries—Earnings—

	1953	1952
Sales	149,687,894	139,556,821
Profit before income taxes	18,567,892	17,032,131
Provision for Federal income taxes	12,230,000	10,990,000
Net profit	6,337,892	6,042,131
Dividends paid	3,562,485	3,562,485
Common shares outstanding	1,187,495	1,187,495
Earnings per common share	\$5.34	\$5.09

—V. 174, p. 2545.

American Woolen Co., Inc.—Special Meeting Jan. 29—

This company mailed to stockholders on Dec. 30 notice and proxy statement for the special meeting of stockholders to be held on Jan. 29. This is the meeting at which the stockholders will act upon proposals to segregate and dispose of some uneconomic properties, to reduce the

capital by retiring the company's \$4 prior preference stock and to authorize the purchase of the 7% preferred stock.

In a letter to the stockholders accompanying the proxy material, Francis W. White, President, says: "Briefly stated, the purpose of these plans is to put this company in a better position to operate profitably in the new competitive and economic climate that prevails in the textile industry today, and that is likely to prevail in the years ahead."

These plans, Mr. White points out, are intended to eliminate obstacles to profitable operations; to concentrate operations in more efficient plants; to simplify the capital structure and to facilitate the company's going forward on a sound program.

Mr. White said in part: "In order to simplify the company's capital structure—if the plans for disposing of uneconomic mills are approved—two steps are proposed.

"One is to retire the \$4 prior preference stock which is callable at any time at \$105 and accrued dividends.

"The other is to offer to purchase the 7% preferred stock, which is not callable, at \$100 a share and accrued dividends.

"The retiring of the preferred issues would be a substantially constructive step in simplifying the capital of the company, conforming it to its needs and reducing or eliminating dividend priorities ahead of the common stock that presently total more than \$1,000,000 a year. To call the \$4 prior preference stock and cancel it would cost approximately \$10,600,000, of which all but about \$500,000 would be a reduction of the company's capital and the balance a charge against earned surplus. To purchase all of the 7% preferred stock would cost approximately \$8,900,000 and would reduce the company's capital by that amount.

"The company will be in a position to carry out these proposed preferred stock retirements and have adequate working capital left for immediate foreseeable requirements of its business.

"As regards the common stockholders, the plans to eliminate the uneconomic plants, to get rid of the financial burden of these properties on earnings, to concentrate operations in the more efficient units, to reduce, if not eliminate entirely, the heavy priorities ahead of common stock dividends, to reduce further overhead expense and effect greater economies, and to simplify the capital structure in the direction of having only common stock outstanding are believed to be altogether sound in the long-range interest of establishing the company on a continuing profitable dividend-paying basis."

While this whole program was approved by a majority vote of the directors, it is pointed out that three of the directors, Frederic C. Dumaine, Jr., Joseph B. Ely and Roy A. Young are opposed to the proposals relating to the \$4 cumulative convertible prior preference stock and the 7% preferred stock and that they intend to vote their American Woolen Co. stock against these proposals.—V. 178, p. 2473.

Ancient River Channels Gold Mining Co., Las Vegas, Nev.—Files With SEC—

The company on Dec. 22 filed a letter of notification with the SEC covering 1,000,000 shares of common stock to be offered at par (10 cents per share), without underwriting. The proceeds are to be used to pay for exploration expenses and for general corporate purposes.—V. 176, p. 1469.

Ann Arbor RR.—November Earnings—

	Period End. Nov. 30—	1953—Month—	1952—Month—	1953—11 Mos.—	1952—11 Mos.—
Railway oper. revenues	\$813,905	\$693,779	\$874,496	\$6,834,435	\$6,834,435
Railway oper. expenses	644,466	580,152	6,605,049	5,839,069	5,839,069
Net ry. oper. inc. after Federal income taxes	57,971	50,619	912,430	521,168	521,168
Net income after fixed chgs. & other deduc.	43,620	46,075	745,442	407,936	407,936

—V. 178, p. 2569.

Appalachian Electric Power Co.—Bids Jan. 11—

Bids will be received up to 11 a.m. (EST) on Jan. 11 for the purchase from it of \$20,000,000 first mortgage bonds due 1983. See also V. 178, p. 2569.

Argo Oil Corp.—Earnings—

	Nine Months Ended Sept. 30—	1953	1952	1951
Total operating income	\$6,723,216	\$5,470,588	\$5,531,173	\$5,531,173
Profit before income taxes	3,557,709	2,545,452	2,757,424	2,757,424
Provision for Federal income taxes	225,000	*	279,933	279,933
Net profit	\$3,332,709	\$2,545,452	\$2,477,496	\$2,477,496
Number capital shares	2,000,000	2,000,000	2,000,000	2,000,000
Earnings per share	\$1.67	\$1.27	\$1.24	\$1.24

*The company stated that due to heavy intangible drilling costs there was no taxable income.—V. 176, p. 1262.

Arkansas-Tennessee Natural Gas Co., Florence, Ala.—Files With Securities and Exchange Commission—

A letter of notification was filed with the SEC on Dec. 21 covering 1,800 shares of common stock (par \$1) to be offered at \$13.25 per share through Scott, Horner & Mason, Inc., Lynchburg, Va., for the account of B. F. Grizzle of Sheffield, Ala.

Armeo Steel Corp.—Registers With SEC—

The corporation on Dec. 23 filed a registration statement with the SEC covering 300,000 "interests" in the company's Employees' Stock Option Plan and 300,000 shares of its \$10 par common stock issuable thereunder.—V. 177, p. 2202.

Armstrong Rubber Co. (& Subs.)—Earnings—

	Years Ended Sept. 30—	1953	1952
Net sales		\$62,290,322	\$55,436,947
Profit before income taxes		4,140,032	3,766,181
Prov. for Federal income taxes		2,420,692	2,114,379
Net profit		\$1,719,340	\$1,651,802
Dividends declared		850,967	938,245
Common shares outstanding		400,478	390,710
Earnings per common share		\$4.16	\$4.05

*After preferred dividends.—V. 178, p. 2194.

Atchison, Topeka & Santa Fe Ry.—Earnings—

	1953	1952	1951	1950
November—				
Gross from railway	\$46,846,377	\$49,930,545	\$55,766,119	\$60,245,714
Net from railway	8,171,615	15,031,440	18,674,592	28,918,176
Net ry. oper. income	4,021,260	4,491,135	7,590,386	15,428,889
From Jan. 1—				
Gross from railway	564,284,242	547,760,010	519,597,703	475,896,125
Net from railway	165,719,573	162,914,332	128,054,928	156,693,486
Net ry. oper. income	70,251,408	62,679,322	64,553,111	76,834,281

—V. 178, p. 2194.

Atlantic Coast Line RR.—Earnings—

	1953	1952	1951	1950
November—				
Gross from railway	\$12,425,381	\$13,223,448	\$13,064,071	\$11,311,729
Net from railway	1,440,822	1,963,924	3,453,052	2,581,634
Net ry. oper. income	1,056,615	1,247,887	1,329,142	1,274,463
From Jan. 1—				
Gross from railway	150,391,570	154,018,499	143,181,125	118,703,071
Net from railway	20,110,431	28,610,351	23,148,338	21,939,266
Net ry. oper. income	8,653,650	10,849,690	5,981,365	7,713,476

—V. 178, p. 2194.

Austin, Nichols & Co., Inc.—Earnings—

	1953	1952
Six Months Ended Oct. 31—		
Net sales	\$16,505,686	\$15,792,170
Profit before income taxes	113,781	147,801
Prov. for Federal income & excess profits taxes	57,500	75,000
Net profit	\$56,281	\$72,801
Number \$1.20 prior preferred shares	107,500	108,300
Common shares outstanding	188,215	188,215
Earnings per preferred share	\$0.52	\$0.04

*Earned per common share, after allowing for preferred dividend requirements.—V. 178, p. 1158.

Automobile Banking Corp., Phila., Pa.—Registers With Securities and Exchange Commission—

This corporation on Dec. 28 filed a registration statement with the SEC covering 61,000 shares of series B 6% cumulative convertible preferred stock (\$10 par), to be offered for public sale at \$10 per share, with an underwriting commission of \$1 per share. Bloren & Co. and H. G. Kuch & Co. are named as the principal underwriters. Net proceeds of the financing will be used to increase or maintain the working capital of the company.—V. 178, p. 1766.

Baltimore & Ohio RR.—Earnings—

	1953—Month—1952	1953—11 Mos.—1952
Period End. Nov. 30—		
Railway operating inc.	\$35,028,548	\$40,260,139
Railway oper. expenses	29,451,068	30,195,274
Net rev. from ry. ops.	5,577,480	10,064,865
Net ry. oper. income	3,062,099	5,048,392

—V. 178, p. 2473.

Bangor & Aroostook RR.—Earnings—

	1953	1952	1951	1950
November—				
Gross from railway	\$946,879	\$1,220,908	\$1,079,391	\$701,886
Net from railway	184,471	455,194	341,371	100,784
Net ry. oper. income	169,480	244,457	174,952	55,142
From Jan. 1—				
Gross from railway	11,848,218	11,834,979	9,884,937	10,785,140
Net from railway	2,490,627	2,554,204	2,222,446	3,508,675
Net ry. oper. income	1,852,970	1,536,465	1,107,846	1,793,811

—V. 178, p. 2194.

Basin Natural Gas Corp., Santa Fe, N. M.—Files With Securities and Exchange Commission—

The corporation on Dec. 23 filed a letter of notification with the SEC covering 748,000 shares of common stock (par five cents) to be offered at 40 cents per share through Hunter Securities Corp., New York. The net proceeds are to be used to acquire properties and leases.

Bassons Industries Corp., N. Y.—Stock Offering—

Mention was made in our issue of Dec. 7 of the public offering through Carter Manning of New York City on a "best effort basis" of 49,800 shares of class A participating preferred stock (par \$5) and 49,800 shares of class B common stock (par \$1) in units of one share of each class of stock at \$6 per unit.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Class A participating pfd. stk. (par \$5)	100,000 shs.	49,800 shs.
Class B common stock (par \$1)	1,000,000 shs.	170,533 shs.

The class A stock is entitled to a non-cumulative dividend of 36c and after the payment of an equal dividend amounting to 36c per share on the class B stock, is entitled to share equally with class B stock, share for share, all dividends in excess of said sums.

The class A stock is callable at the option of the company at the price of \$6 per share.

WARRANTS—The company has given the underwriter or his designees the option to purchase at a price of \$2 per share 110 shares of the class B stock of the company for each 100 units sold by the underwriter. The price of the warrants shall be 1c each payable to the company upon delivery of the warrants. These options shall not be assignable or transferable or exercisable for a period of 13 months after the commencement of the current offering. Said options shall be null and void after Jan. 1, 1960. The officers, directors and existing stockholders of the company reserve the right to purchase warrants under the same conditions as described above but shall be entitled to purchase 130 warrants for each 100 units sold by the underwriter. See also V. 178, p. 2194.

Benson & Hedges, N. Y. City—May Be Acquired—

See Philip Morris & Co. Ltd., Inc. below.—V. 178, p. 1566.

Bessemer & Lake Erie RR.—Earnings—

	1953	1952	1951	1950
November—				
Gross from railway	\$2,476,553	\$2,452,025	\$2,347,333	\$1,990,463
Net from railway	837,148	625,757	547,433	168,964
Net ry. oper. income	484,774	504,254	246,950	181,235
From Jan. 1—				
Gross from railway	29,106,869	24,191,404	27,646,209	22,777,820
Net from railway	12,528,175	8,599,984	9,142,848	6,777,309
Net ry. oper. income	6,219,934	5,452,710	3,915,036	4,656,464

—V. 178, p. 2298.

Boston & Maine RR.—November Earnings Off—

	1953—Month—1952	1953—11 Mos.—1952
Period End. Nov. 30—		
Operating revenue	\$6,865,900	\$7,420,426
Operating expenses	5,609,771	5,790,629
Taxes	505,569	728,563
Equipment rents (Dr.)	415,679	384,929
Joint fac. rents (Dr.)	28,038	31,318
Net ry. oper. income	\$306,843	\$484,987
Other income	60,596	69,513
Gross income	\$367,439	\$554,500
Rentals, int., etc.	280,953	287,093
Contingent charges	176,986	182,683
Net income	\$90,500	\$84,724

*Deficit.—V. 178, p. 2298.

(E. J.) Brach & Sons—Earnings—

	1953	1952
Years Ended Sept. 30—		
Net sales and other income	\$40,891,600	\$39,271,625
Profit before income taxes	2,737,254	2,404,139
Provision for Federal income taxes	1,450,000	1,230,000
Net profit	\$1,287,254	\$1,174,139
Dividends declared	681,560	693,085
Common shares outstanding	193,660	197,460
Earnings per common share	\$6.65	\$5.95

—V. 171, p. 1686.

Briggs Manufacturing Co.—Sale of Assets Completed

See Chrysler Corp. below.—V. 178, p. 2298.

Burton Picture Productions, Inc., N. Y.—Stock Offer—

Mention was made in our issue of Dec. 14 of the public offering by Alexander Reid & Co., Newark, N. J., of 300,000 shares of common stock (par 10 cents) at \$1 per share "as a speculation."

Of the net proceeds \$50,000 will be used for the production of "Tanya" and the balance for additional production and working capital.

The corporation was formed under the laws of Delaware on Aug. 28, 1953, to produce low-budgeted films of outstanding commercial merit and universal entertaining quality for theatrical and TV outlets throughout the world. A package of five stirring, suspenseful stories will be adapted for the screen from Paul Burton-Mercur's plays and published stories some of which have appeared in "The American Weekly."

The corporation, with offices at 246 Fifth Ave., New York, N. Y., proposes to begin operation by financing and producing the following movie and TV stories: Dark Violence, Tanya, Tormented, Lucrezia, and Wanted for Murder.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (par 10 cents)	1,000,000 shs.	*360,000 shs.

*In addition, Paul Burton-Mercur, President, has an option on 100,000 shares of unissued common stock at \$1 per share, exercisable in whole or in part until Dec. 1, 1960. The underwriter of the present offering has also been given an option to purchase from the corporation 100,000 shares of unissued common stock at \$1 per share exercisable in whole or in part until Dec. 1, 1960.—V. 178, p. 2298.

California Ink Co., Inc. (& Subs.)—Earnings—

	1953	1952
Years Ended Sept. 30—		
Net sales	\$11,593,519	\$10,371,919
Profit before income taxes	1,076,873	792,332
Provision for Federal income taxes	583,500	345,500
Prior years adjustments	8,537	3,309
Net profit	\$501,910	\$450,141
Dividends paid	293,454	293,454
Number capital shares	293,454	293,454
Earnings per share	\$1.71	\$1.53

*Includes excess profits tax of \$36,500 for 1953 and for 1952 credit of \$40,000 from carry-back of unused excess profits credit.—V. 177, p. 2586.

Canadian National Lines in New England—Earnings—

	1953—Month—1952	1953—11 Mos.—1952
Period End. Nov. 30—		
Railway oper. revenue	\$161,000	\$153,000
Ry. operating expenses	224,402	241,709
Net rev. from ry. ops.	\$63,402	\$88,709
Net ry. oper. income	\$136,280	\$148,675

*Deficit.—V. 178, p. 2570.

Canadian National Rys.—November Revenues Off—

The diminishing volume of traffic moved by the railways is again reflected in the monthly report of the System's income and expense statement for the month of November and aggregate figures for the 11 months of the current year.

In November, for the second consecutive month, operating revenues were behind the corresponding period of 1952. Expenses continued to exceed those of last year, due principally to heavy increases in the railway's wage bill in 1953.

Operating revenues for the Canadian National System, all inclusive, for the month of November 1953 amounted to \$52,906,000, compared with \$55,061,000 for the same month last year. In the same period, operating expenses rose to \$51,557,000 against \$49,969,000 a year ago. The result is a decrease of \$3,743,000 in net revenue for the month. Aggregate figures for the first 11 months of 1953 show a drop in net revenue of \$11,254,000.—V. 178, p. 2090.

Canadian Pacific Ry.—November Earnings Higher—

	1953—Month—1952	1953—11 Mos.—1952
Period End. Nov. 30—		
Gross earnings	\$38,556,378	\$38,948,644
Working expenses	35,081,565	36,053,532
Net earnings	3,474,813	2,895,112

—V. 178, p. 2195.

Carolina Telephone & Telegraph Co. — Withdraws Statement—

It is reported that the company will withdraw its registration statement filed with the SEC on Aug. 17, last, covering the proposed issuance and sale of 33,320 shares of capital stock to stockholders in the ratio of one new share for each five shares held, at par (\$100 the ratio of one new share for each five shares held, at par (\$100 per share), without underwriting. The proceeds were to have been used to reduce short-term notes.—V. 178, p. 1270.

Carriers & General Corp.—Net Asset Value—

After provision for the quarterly distribution of 75 cents per share made on Dec. 24, 1953, the net asset value per share was \$15.89 as of the close of business on Dec. 14, 1953.—V. 178, p. 383.

Caterpillar Tractor Co.—Earnings—

	1953—Month—1952	1953—11 Mos.—1952
Period End. Nov. 30—		
Sales	\$30,949,024	\$40,934,936
Net profit after taxes	1,371,966	1,931,667
Com. shares outstanding	3,973,959	3,818,808
Earnings per com. share	\$0.32	\$0.48

*After preferred dividends.—V. 178, p. 2090.

Central of Georgia Ry.—Earnings—

	1953	1952	1951	1950
November—				
Gross from railway	\$3,275,263	\$3,494,007	\$3,690,357	\$3,593,378
Net from railway	549,809	729,096	670,559	685,352
Net ry. oper. income	332,628	571,682	409,385	429,140
From Jan. 1—				
Gross from railway	39,672,140	39,495,524	39,063,913	34,927,650
Net from railway	7,894,221	6,516,191	5,261,245	4,425,294
Net ry. oper. income	3,816,178	3,231,922	1,930,332	1,592,440

—V. 178, p. 2298.

Central RR. of New Jersey—Earnings—

	1953—Month—1952	1953—11 Mos.—1952
Period End. Nov. 30—		
Railway oper. revenue	\$4,905,978	\$5,386,841
Railway oper. expenses	3,922,519	4,248,130
Net revenue from railway operations	\$983,459	\$1,138,711
Net ry. oper. income	406,018	507,469

—V. 178, p. 2298.

Central Ohio Light & Power Co.—Bank Loans—

The company has received SEC authorization to make bank borrowings through Dec. 31, 1954, in amounts not to exceed \$3,500,000 in the aggregate. With the proceeds, the company proposes (1) to retire

\$900,000 of 3 1/4% sinking fund debentures due 1963 (at the redemption price of 102 1/2% plus accrued interest) and pay off \$1,600,000 of notes which mature Jan. 11, 1954 and \$400,000 of bank notes which mature Jan. 7, 1954; and (2) to finance part of the costs of its construction program estimated at \$964,000 for 1954.—V. 178, p. 2474.

Central & South West Corp.—Borrowings Authorized

The corporation has received SEC authorization to make borrowings of \$12,750,000, of which \$10,000,000 is to be borrowed from banks from time to time during the period Dec. 31, 1953 to Dec. 31, 1954, and \$2,750,000 will be borrowed from an insurance company on Dec. 31, 1953. The entire proceeds of the bank loans are to be invested in the common stocks of one or more subsidiaries of Central, to be used by them to finance, in part, their immediate construction programs. The note to the insurance company will be delivered in full payment and discharge of a presently outstanding note of Central in the amount of \$2,750,000 payable to the said insurance company.

To Make Additional Investments in Subsidiaries—

The SEC has issued another order authorizing the corporation to make additional investments in its subsidiaries, as follows: (1) acquisition of 300,000 shares of the \$10 par common stock of Central Power & Light Co. for \$3,000,000 cash; (2) acquisition of 300,000 shares of the \$10 par common stock of Public Service Co. of Oklahoma for \$3,000,000. An additional 300,000 shares of Public Service stock would be issued to Central, in respect of which Public Service would transfer the sum of \$3,000,000 from "Earned Surplus" to "Stated Capital"; and (3) acquisition of 100,000 shares of the \$10 par common stock of Southwestern Gas & Electric Co. for \$1,000,000. The subsidiaries will apply the proceeds to their respective construction programs. According to the application of Central, its acquisitions will be made out of funds received from the recent sale of 606,084 shares of its common stock.—V. 178, p. 2570.

Century Acceptance Corp. (Mo.) — Stock Offered—

Wahler, White & Co., Kansas City, Mo., recently offered publicly 10,000 shares of class A common stock (par \$1) at \$2.50 per share and 5,000 shares of class B common stock (par \$1) at \$1.90 per share. The class B stock was not offered for sale in Kansas.

The net proceeds are to go to Robert F. Brozman, President, who is the selling stockholder.

A letter of notification was filed with the SEC on Oct. 16 covering this offering.—V. 175, p. 2175.

Chain Belt Co. (& Subs.)—Earnings—

	1953	1952
Years Ended Oct. 31—		
Net sales	\$41,010,923	\$37,551,223
Profit before income taxes	6,404,708	4,755,639
Provision for Federal and state income and excess profits taxes	3,950,000	2,650,000
Special credit	198,235	193,189
Net profit including special Cr.	\$2,652,943	\$3,298,828
Number capital shares	610,337	570,837
Earnings per share	\$4.02	\$5.68

*Based on net profit before special credit, equal to 32 cents in 1953 and 34 cents in 1952. †Amounts charged to expense now capitalized, to conform to Federal income tax basis, less depreciation applicable thereto (applying principally to years prior to 1952). ‡Excluding treasury shares.—V. 178, p. 851.

Chemical Enterprises, Inc. N. Y.—Registers With SEC

This corporation filed a registration statement with the SEC on Dec. 18, 1953, covering 350,000 shares of common stock (25 cents par), to be offered for public sale "as a speculation" through an underwriting group headed by Lee Higginson Corp. The public offering price and underwriting terms are to be supplied by amendment.

Of the net proceeds of the financing, \$150,000 is to be applied to the repayment of a short-term bank loan of like amount incurred at the time of the purchase by the company of the 5% class B convertible preferred stock of Southeastern Liquid Fertilizer Co., and an aggregate of \$1,018,543, together with 25,000 shares of common stock of the company not included in the present offering, will be applied to the purchase of all the capital stocks of nine Louisiana companies. It is expected that an additional \$750,000 will be advanced to or invested in the Louisiana companies, primarily to finance the expansion of the ammonia storage and distributing facilities of such companies. The company intends to invest the remainder of the proceeds in short-term U. S. Government securities until such time as the directors approve further acquisitions or extensions of the company's investment in its affiliates. With respect to the Louisiana companies, the prospectus states that the company holds an option from J. C. Berry of Shreveport, La., entitling it to purchase at any time prior to May 15, 1954, all of the capital stocks of the following companies for the respective considerations indicated:

	Cash	Com. Shares
Dixie Liquid Fertilizer Co., Inc.	\$504,000	---
Louisiana Liquid Fertilizer Co., Inc.	165,000	10,000
Texammonia Gas, Inc.	65,330	4,450
Texammonia, Inc.	65,330	4,450
Palouse Ammonia, Inc.	95,000	6,000
Winnam Ammonia Co., Inc.	40,961	---
Columbia Ammonia Co., Inc.	40,961	---
Agricultural Equipment Co., Inc.	40,961	---
Agricultural Wholesale Equipment Co., Inc.	---	100

—V. 178, p. 2570.

Chrysler Corp.—Completes Briggs Purchase—

This corporation on Dec. 29 completed the \$35,000,000 purchase of the principal automotive plants, machinery and equipment of the Briggs Manufacturing Co., and thereby acquired ownership of the body building facilities for its entire output of Plymouth cars. The Chrysler Corp. already builds bodies for Dodge, DeSoto and Chrysler automobiles. Within 90 days, additional amounts will be paid for inventories held by Briggs at the time of the purchase.

Physical transfer of the properties became effective as of 12:00 midnight on Dec. 29. All automotive operations are now under Chrysler management. L. L. Colbert, President of Chrysler Corp., said that the newly acquired facilities would be known as the Automotive Body Division of Chrysler Corp., and announced the appointment of John E. Brennan as General Manager of the division.

"The purchase," Mr. Colbert said, "should give us the closest coordination between body-building and car assembly operations. Adding these facilities will increase the flexibility of our plants in their future car-building programs."

Chrysler Corp.'s Plymouth Division has been the major customer of Briggs for a number of years. Plymouth produces approximately 50% of all Chrysler Corp. passenger car output, most of it at its Detroit plant, which builds more cars per day than any other single automotive assembly plant in the world. Plymouth cars also are built at Evansville, Ind., and at San Leandro and Los Angeles, Calif. The purchase, one of the largest in the recent history of the automotive industry, includes 10 Detroit-area plants and facilities, an automotive stamping plant of Youngstown, Ohio, and a body assembly plant at Evansville, Ind.

Not included in the transaction is the Briggs Beautyware Division, which operates a plant in Hamtramck, Mich., and has plumbingware subsidiaries at Abingdon, Ill., and Cleveland and Cincinnati, Ohio.

With the acquisition of the 12 Briggs plants, Chrysler Corp. adds 6,444,584 square feet of floor area on 193.5 acres of land to its facilities.

Unresolved questions between Briggs and the Boeing Airplane Co. have prevented assignment at this time to Chrysler Corp. aircraft defense sub-contract work currently being performed by Briggs.

Defense work occupies the entire Mound Road plant and a portion of the Outer Drive plant. In order to execute these defense assignments Briggs Manufacturing Co. will continue for the present as a tenant in these plants following their transfer to Chrysler Corp.

Briggs is fabricating airplane assemblies for B-47 bombers and KC-97 cargo and troop carriers under sub-contract from Boeing, and assemblies for RB-47 reconnaissance planes under sub-contract from the Oliver Corp. of Battle Creek, Mich., also a Boeing supplier.

Automotive customers of Briggs, including the Packard Motor Car Co. for bodies, and the Hudson Motor Car Co. for trim materials, will be served by the Automotive Body Division, under Chrysler management.—V. 178, p. 2571.

C. I. T. Financial Corp.—Two New Directors—

Emil C. Chervenak and C. John Kuhn were elected to membership on the board of directors on Dec. 23.

Mr. Chervenak joined the C. I. T. group in 1947. He is President of Service Fire Insurance Co., of New York and Service Casualty Co. of New York, both C. I. T. affiliates.

Mr. Kuhn, who joined C. I. T. in 1943, is Treasurer of C. I. T. Financial Corp. and Vice-President and Treasurer of its subsidiary, Commercial Investment Trust Inc.—V. 178, p. 2196.

Cities Service Co.—To Sell Holdings in Unit—

The company proposes to sell its holdings of 1,500,000 shares of common stock of Gas Service Co., a wholly-owned subsidiary, to Missouri Public Service Co. for \$32,000,000.

As outlined by H. L. O'Brien, General Counsel of Cities Service Co., the proposed deal involves these steps:

Missouri Public Service Co. would finance the \$32,000,000 purchase with an \$18,000,000 bank loan and the sale of \$14,000,000 of its common stock. The companies would be merged, and then would sell \$18,000,000 in bonds and debentures to retire the bank loans.

He said the bank loan would be made by Commerce Trust Co. of Kansas City, National City Bank of New York and Mellon National Bank of Pittsburgh, while Kidder, Peabody & Co. would handle the stock sale.

"In case there is any opposition from city or state bodies, Cities Service would reject the bid made by Missouri Public Service Co.," Mr. O'Brien said. "We don't want to lose a favorable financing market."

One firm bid and two others contingent on market conditions were made for the stock, it was indicated.

R. J. Green, President of Missouri Public Service, said that if the merger is consummated, his company would continue to purchase gas from the same sources as at present, under existing contracts. Gas Service Co. buys substantially all of its gas supply from Cities Service Gas Co.

Mr. Green also said the merged company would be a \$101,000,000 utility, with \$45,000,000 of bonds, \$27,000,000 of common stock and \$29,000,000 of preferred stock outstanding.

A hearing on the proposed sale of the Gas Service Co., wholly-owned subsidiary of Cities Service Co., to the Missouri Public Service Co. will be held at Jefferson City, Mo., on or before Jan. 15.—V. 178, p. 2474.

Citizens Utilities Co.—Sale of Stock Representing Fractional Shares—

Carl M. Loeb, Rhoades & Co. were high bidders for 1,218 shares of common stock (par 33½ cents) sold by the company and representing fractional shares remaining after the distribution of its 7th consecutive stock dividend by the company.—V. 178, p. 1370.

Clark Equipment Co.—New Loading Device—

A pulpwood loading device which enables the operator to load both sides of a flat car from one side and carries a pay load of 9,000 lbs. has been announced by this company. Named the "Pulploader," the device is offered as an attachment for the Ross Series 15LH fork lift truck. The device is not available for export.—V. 178, p. 2571.

Clary Multiplier Corp.—Files With SEC—

The corporation on Dec. 23 filed a letter of notification with the SEC covering 16,000 shares of common stock (par \$1) to be offered at \$6.25 per share, or the last sale price on the Los Angeles Stock Exchange preceding date of sale, whichever is lower. No underwriting is involved. The proceeds will be added to working capital.—V. 178, p. 947.

Clinton Foods, Inc. (& Subs.)—Earnings—

Years Ended Sept. 30—	1953	1952
Net sales	132,298,229	117,235,229
Profit before income taxes	10,616,823	4,232,726
Provision for Federal & State income taxes	5,523,703	2,163,419
Net profit	5,093,120	2,069,307
Preferred dividends paid	260,576	260,576
Common dividends paid	1,324,854	718,259
Common shares outstanding	1,204,413	1,204,413
Earnings per common share	\$4.01	\$1.50

*After preferred dividends.—V. 178, p. 383.

Clopay Corp. (& Subs.)—Earnings—

Period End. Sept. 30—	1953—3 Mos.	1952—3 Mos.	1953—9 Mos.	1952—9 Mos.
Net profit after taxes	\$61,266	\$24,347	\$128,366	\$68,222
Com. shares outstanding	715,000	707,500	715,000	707,500
Earnings per com. share	\$0.08	\$0.03	Nil	\$0.08

*After class A dividend requirements. †Loss.—V. 178, p. 755.

Colorado Interstate Gas Co.—Bank Borrowing—

The company has taken down another \$3,000,000 under a \$20,000,000 credit agreement dated March 9, 1953, with Guaranty Trust Co., New

York. The borrowing was made on 3½% notes due Sept. 12, 1954, and brings the total outstanding to \$17,000,000. The proceeds will be used by the utility for construction.—V. 178, p. 1776.

Colorado & Southern Ry.—Earnings—

November—	1953	1952	1951	1950
Gross from railway	\$1,401,799	\$1,555,916	\$1,530,822	\$1,459,594
Net from railway	456,383	624,424	663,634	577,860
Net ry. oper. income	189,673	421,774	257,805	129,864
From Jan. 1—				
Gross from railway	14,870,552	14,860,429	14,714,683	13,095,181
Net from railway	4,863,477	4,644,534	4,354,765	4,098,182
Net ry. oper. income	2,098,190	2,151,517	1,144,937	1,314,261

—V. 178, p. 2571.

Colorado & Wyoming Ry.—Earnings—

November—	1953	1952	1951	1950
Gross from railway	\$265,099	\$311,577	\$279,385	\$283,460
Net from railway	113,491	138,501	89,599	126,490
Net ry. oper. income	46,462	61,426	25,712	55,988
From Jan. 1—				
Gross from railway	3,169,047	2,643,740	3,020,092	2,266,103
Net from railway	1,304,474	907,371	728,505	518,903
Net ry. oper. income	516,502	346,301	260,517	336,450

—V. 178, p. 2571.

Colt's Manufacturing Co.—Earnings—

40 Weeks Ended Oct. 4—	1953	1952
Net sales	\$16,551,652	\$11,651,760
Profit before income taxes	1,700,337	970,096
Provision for Federal income taxes	1,114,500	521,000
Net profit	\$585,837	\$449,096
Earnings per share	\$1.46	\$1.12

*Based in both years on the 400,000 shares of capital stock now outstanding.—V. 177, p. 2783.

Columbia Broadcasting System, Inc.—Forms New Unit

CBS-Columbia, of Long Island City, N. Y., the corporation's television receiver manufacturing division, announced on Dec. 27 the formation of a Mobile Homes-Television Department, specifically geared to work with the mobile homes (trailer) industry on design and installation of television receivers as original equipment in mobile coaches.

The organization of the department was necessitated by increasing interest in CBS-Columbia video receivers by mobile homes manufacturers, following a display of CBS-Columbia television-equipped trailer coaches at the industry's annual convention, held in Cleveland, Ohio, in November.

This marked the first time that television units have been designed specifically as original equipment for mobile homes.

It is estimated that more than 1¼ million Americans are year-round residents of mobile homes. The industry produces upwards of 83,000 units annually.—V. 178, p. 1984.

Commercial Solvents Corp. (& Subs.)—Earnings—

Period End. Sept. 30—	1953—3 Mos.	1952—3 Mos.	1953—9 Mos.	1952—9 Mos.
Sales	\$13,288,603	\$12,839,044	\$35,208,101	\$34,445,358
Profit before inc. taxes	1,597,239	439,071	3,643,587	628,514
Prov. for Fed. inc. tax.	784,300	158,100	1,807,500	181,000
Net profit	\$812,939	\$280,971	\$1,836,087	\$447,514
Number capital shares	2,636,878	2,636,878	2,636,878	2,636,878
Earnings per share	\$0.31	\$0.11	\$0.70	\$0.17

—V. 178, p. 851.

Commonwealth Edison Co.—Hearing on Gas Unit—

Financing Expected to Be Worked Out by Early Feb.—

Another step toward putting Northern Illinois Gas Co. into business was taken on Dec. 24 when a petition was filed with the Illinois Commerce Commission requesting authority for the new company to own and operate the gas properties of the Public Service Company Division of Commonwealth Edison Co.

Hearing on the petition, set for Jan. 8, is expected to be routine since no changes in rates or service are involved.

The new company will be an Edison subsidiary with all of its stock initially owned by Commonwealth.

Willis Gale, Edison Chairman, said recently that he expected the many details of organization and financing to be worked out by early February. The program is also subject to the effectiveness of a registration statement to be filed with the Securities and Exchange Commission.

Electric operations of Public Service will be unaffected by the corporate change in the gas properties.

The new company, which will be the second largest gas utility in Illinois, will supply gas to about 450,000 customers in 232 northern Illinois communities outside Chicago.

Mr. Gale will serve as Chairman and Chief Executive Officer, while Charles Y. Freeman, Chairman of Edison's executive committee, will also hold the same post in the new gas company.

H. P. Sedwick, Executive Vice-President of Edison and President of the Public Service Company Division, will serve as Northern Illinois President while Edgar E. Lungren will be Executive Vice-President. Mr. Lungren will be in direct charge of the new company's operations.—V. 178, p. 2303.

Consolidated Grocers Corp. (& Subs.)—Earnings—

12 Weeks Ended Sept. 20—	1953	1952
Sales	\$52,674,097	\$41,970,737
Net profit after taxes	536,800	695,234
Common shares outstanding	1,286,951	1,192,935
Earnings per common share	\$0.34	\$0.48

*After preferred dividend requirements.—V. 178, p. 1466.

Consolidated Textile Co., Inc.—Earnings—

1st Quarter Ended—	Nov. 28, '53	Nov. 29, '52
Net income for the period	\$11,000	\$102,000
Shares outstanding at end of period	1,083,161	947,161
Earnings per share	\$0.01	\$0.11

—V. 178, p. 2196.

Continental Fidelity Investment Co., Houston, Tex.—

Files With Securities and Exchange Commission—

The company on Dec. 22 filed a letter of notification with the SEC covering 200,000 shares of class A common stock to be offered in exchange for preferred stock of Sunland Life Insurance Co. on a basis of 40 class A shares for each preferred share, and 10,000 shares of class B common stock to be offered in exchange for Sunland common stock on a share-for-share basis. No underwriting is involved.

Continental Transportation Lines, Inc.—Stock Offered

—Shields & Co. and associates on Dec. 28 publicly offered an issue of 263,775 shares of common stock (par \$1) at \$8 per share. The issuance of these shares has been approved by the Interstate Commerce Commission.

PROCEEDS—The net proceeds from the sale of these shares will go to certain selling stockholders and none will accrue to the company.

CAPITALIZATION GIVING EFFECT TO PLAN OF RECAPITALIZATION

	Authorized	Outstanding
4½% mortgage bond payable due 1964	\$340,000	\$312,400
Equipment obligations due monthly		159,560
5½% cum. pfd. stock (par \$100)	6,500 shs.	6,500 shs.
Common stock (par \$1)	450,000 shs.	300,000 shs.

*Payable to The Equitable Life Assurance Society of the United States.

NOTE—The above table is also after giving effect to a plan of recapitalization whereby the common stock (par \$100) and class B common stock (par \$100) were changed into 5½% cumulative preferred stock (par \$100) and common stock (par \$1) and the amount of \$923,500 was transferred from "earned surplus" to "stated capital."

BUSINESS—Company was incorporated in Pennsylvania on March 9, 1933 and its executive offices are located in Pittsburgh, Pa. It is a common carrier by motor vehicle operating in interstate commerce in eight States and the District of Columbia. It has no subsidiaries.

Under the certificates granted by the Interstate Commerce Commission, the company's system comprises approximately 4,500 miles of over-the-road routes extending generally from New York, N. Y.; Newark, N. J.; Trenton, N. J.; Philadelphia, Pa.; Baltimore, Md.; and Washington, D. C. in the East, to Pittsburgh, Pa., and Cleveland, Canton, Columbus, Dayton, and Cincinnati, Ohio, in the West. The company also has operating rights over thousands of miles of streets and highways in certain metropolitan areas, such as in Washington, D. C., and in the area in Maryland and Virginia within the commercial zone of Washington, D. C., in New York, N. Y., and in the area in New Jersey and New York within a 20-mile radius of New York City, in Pittsburgh, Pa., and in the area in Ohio, Pennsylvania and West Virginia within a 35-mile radius of Pittsburgh, in Cleveland, Ohio, and in the area within a 15-mile radius of Cleveland, in Cincinnati, Ohio, and in the area in Kentucky and Ohio within the commercial zone of Cincinnati, and in the areas within the commercial zones of other communities served by the system. The company's tariff at Oct. 7, 1953, named a total of 2,165 points to which the company offers direct service in the areas served.

The company operates 12 terminals in addition to the three agency terminals operated by others. Of these 12 terminals, the company owns six and leases the other six.

Equipment includes about 195 transport trailers and 96 power units. Additional tractors and combination trailer tractor units are leased.

DIVIDENDS—The company has heretofore paid no regular dividends. During the past ten years the company paid dividends aggregating \$22,000 in 1949, \$49,500 in 1950 and \$35,750 in 1951.

The directors on Dec. 28 declared a dividend of 27½ cents per share on the preferred stock (covering the interim period from date of issue), payable Jan. 15, 1954, to holders of record on Dec. 31, 1953, and a quarterly dividend of 17½¢ per share on the common stock, payable Feb. 1, 1954 to holders of record on Jan. 15, 1954.

EARNINGS—Operating revenue of the company increased from \$1,392,329 in 1945 to \$9,040,202 in 1952 and during the same period net income rose from \$8,039 to \$382,454. For the nine months ended Sept. 30, 1953, operating revenue was \$7,927,893 and net income was \$322,856, equal to 99 cents per share on the outstanding common stock. In addition to Federal normal income and surtax of \$502,000, the company accrued during the nine months ended Sept. 30, 1953 \$170,000 for Federal excess profits taxes, equivalent to 57 cents per share on the common stock.

UNDERWRITERS—The obligations of the several underwriters named below to purchase the common stock at \$6.75 per share are subject to certain conditions set forth in the underwriting agreement.

Shares	Shares
Shields & Co.	29,991
Blair, Rollins & Co., Inc.	19,994
Singer, Deane & Scribner	19,994
Walston & Co.	19,994
Cohn & Co.	14,982
Straus, Blosser & McDowell	14,982
Lee Higginson Corp.	12,503
Ferris & Co.	12,503
Hill Richards & Co.	12,503
Johnston, Lemon & Co.	12,503
Savard & Hart	9,997
Zuckerman, Smith & Co.	9,997
A. E. Masten & Co.	7,992
Arthur, Lestrangle & Co.	7,491
Piper, Jaffray & Hopwood	7,491
Baker, Simonds & Co.	7,491
Courts & Co.	5,012
Crutenden & Co.	5,012
Johnson, Lane, Space & Co.	5,012
H. O. Peet & Co.	3,007
Herbert W. Schaefer & Co.	3,007
Willis, Kenny & Ayres, Inc.	3,007
Drapor, Sears & Co.	2,005
Hallowell, Sulzberger & Co.	2,005
Kay, Richards & Co.	2,005
Metropolitan St. Louis Co.	2,005
Irving J. Rice & Co., Inc.	2,005
Rodman & Linn	2,005
Russ & Co., Inc.	2,005
Wyatt, Neal & Waggoner	2,005
Investment Securities Corp.	1,266
Fauset, Steele & Co.	1,002
Cabell Hopkins & Co.	1,002

Cornell-Dubilier Electric Corp.—Partial Redemption—

The corporation has called for redemption on Feb. 1, next, 410 shares of \$5.25 preferred stock, series A, at \$100 per share and accrued dividends amounting to 23 cents per share. Payment will be made at the Registrar and Transfer Co., redemption agent, 50 Church Street, New York, N. Y.—V. 178, p. 756.

Coronet Kitchens, Inc., Fort Lauderdale, Fla.—Files—

The corporation on Dec. 23 filed a letter of notification with the SEC covering 142,100 shares of common stock (par \$1) to be offered at \$1.25 per share, without underwriting. The proceeds are to be used for working capital.

Cosden Petroleum Corp.—Earnings—

6 Months Ended Oct. 31—	1953	1952
Net profit after taxes	\$1,382,892	\$1,008,751
Common shares outstanding	810,166	675,274
Earnings per common share	\$1.71	\$1.24

*Based on the 810,166 shares now outstanding, giving effect to 20% stock dividend paid in August, 1953.—V. 178, p. 1159.

Cunningham Drug Stores, Inc. (& Subs.)—Earnings—

Years Ended Sept. 30—	1953	1952	1951
Net sales	\$42,389,525	\$40,142,065	\$38,215,122
Profit before income taxes	3,623,099	3,734,151	3,409,183
Prov. for Fed. income taxes	2,100,000	2,200,000	2,125,000
Net profit	\$1,523,099	\$1,534,151	\$1,284,183
Number capital shares	381,596	381,596	381,596
Earnings per share	\$3.99	\$4.02	\$4.41

—V. 174, p. 186.

Cutler-Hammer, Inc.—Earnings—

Nine Months Ended Sept. 30—	1953	1952	1951
Profit before income taxes	\$9,500,573	\$10,043,852	\$9,002,433
Prov. for Federal & State income & excess profits taxes	6,775,000	7,174,000	6,010,000
Net profit	\$2,725,573	\$2,869,852	\$2,992,433
Number capital shares	659,998	659,998	659,998
Earnings per share	\$4.13	\$4.35	\$4.53

—V. 178, p. 568.

and has agreed to use its best efforts to sell such stock to the public at \$5 per share.

PROCEEDS—Funds to be obtained by the corporation from the sale of securities now offered are to be added to capital funds and used by the corporation to purchase notes.

BUSINESS—This corporation, incorporated in South Carolina in September, 1951, with its office at 105 Exchange St., Darlington, S. C., is in the business of financing the purchase of farm equipment through the medium of discounting dealer paper with recourse on the dealer. Farm equipment dealers presently discounting paper with the corporation are John Deere dealers located in Cheraw, Florence, Hartsville and Hemingway, S. C., and their sales are principally, although not limited to, John Deere equipment.

BANK CREDIT AGREEMENT—In addition to its capital funds the corporation has a line of credit with the Darlington County Bank & Trust Co., Darlington, S. C. and the Wachovia Bank & Trust Co., Charlotte, N. C., jointly, in the amount of \$100,000. The corporation management believes that additional lines of credit may be obtained when the capital funds are increased but has no assurance to that effect.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Preferred stock (par \$5)	40,000 shs.	None
Common stock (par \$5)	40,000 shs.	40,000 shs.

—V. 178, p. 2571.

Decca Records, Inc.—Registers Exchange Offer—

This corporation filed a registration statement with the SEC on Dec. 22, 1953, covering 145,842 shares of capital stock, 50 cents par value, "to be issued only in exchange for shares of common stock (\$1 par) of Universal Pictures Co., Inc." The ratio of exchange is to be filed by amendment. According to the prospectus, Decca Records now owns 600,075 shares of the outstanding Universal stock. "The purpose of the present exchange offer to Universal stockholders is to increase the corporation's holdings of Universal common stock." Issuance of the additional 145,842 shares of Decca Records stock will increase its outstanding stock to 1,500,000 shares.

The prospectus further indicates that, as of Aug. 1, 1953, Universal Pictures had outstanding 999,306 shares of common stock, plus warrants for the purchase of an additional 180,001 shares. Any Universal stock acquired upon the exercise of such warrants may be tendered for exchange pursuant to this exchange offer. The definitive terms of the exchange offer (the ratio of exchange) are to be determined by the board of directors of the corporation on an unspecified date in January, 1954, upon the basis of earnings records of the two companies, the dividends paid, the book value, the market history of the stocks of the two companies, the prospective earnings of the two companies, and similar matters.—V. 178, p. 1875.

Deerfield Packing Corp.—Partial Redemption—

See Seabrook Farms Co. below.—V. 177, p. 43.

Delaware, Lackawanna & Western RR.—Earnings—

	1953	1952	1951	1950
Gross from railway	\$6,937,548	\$7,871,411	\$7,437,350	\$7,142,125
Net from railway	1,252,101	2,137,056	1,397,704	1,551,252
Net ry. oper. income	678,612	1,059,998	723,463	756,665
From Jan. 1—				
Gross from railway	82,775,259	85,270,282	81,283,284	73,906,394
Net from railway	18,882,355	19,411,388	15,020,266	15,497,302
Net ry. oper. income	9,378,591	9,493,938	6,527,595	7,434,039

—V. 178, p. 2303.

Delhi Oil Corp.—Plans to Sell Common Stock—

The stockholders of record Dec. 28 will be asked at a special meeting Jan. 18 to approve an increase in the authorized stock to 5,000,000 from 3,000,000 shares, par \$1. S. B. Petrie, Secretary, said the company plans to issue and sell the shares "as expeditiously as possible." It is planned to raise \$10,000,000 of new capital. The company will use the proceeds for working capital, retirement of debt and general corporate purposes.

The new stock would be offered to present stockholders in proportion to their holdings (with an oversubscription privilege) at a price below the present market (about \$20 a share).—V. 178, p. 240.

Detroit, Toledo & Ironton RR.—Earnings—

	1953	1952	1951	1950
Gross from railway	\$1,717,503	\$1,519,525	\$1,412,037	\$1,439,231
Net from railway	577,608	622,200	314,727	615,557
Net ry. oper. income	269,168	279,581	102,753	296,777
From Jan. 1—				
Gross from railway	20,757,932	16,193,830	17,101,715	16,339,067
Net from railway	6,342,620	5,364,669	6,353,597	6,967,592
Net ry. oper. income	2,791,950	2,340,618	2,641,268	3,361,395

—V. 178, p. 2571.

Denver & Rio Grande Western RR.—Earnings—

	1953	1952	1951	1950
Gross from railway	\$6,960,773	\$7,943,379	\$7,422,123	\$6,556,317
Net from railway	2,792,520	3,411,735	3,116,088	2,474,708
Net ry. oper. income	1,254,906	1,513,387	1,349,950	1,315,273
From Jan. 1—				
Gross from railway	78,645,744	74,739,034	70,904,036	59,582,742
Net from railway	27,718,658	23,843,343	22,860,564	16,574,350
Net ry. oper. income	12,026,039	10,411,770	10,584,735	8,665,661

—V. 178, p. 2303.

Dexter Co., Fairfield, Iowa—Sale Approved—

See Philco Corp. below.—V. 178, p. 2303.

Diocese of St. Cloud, Minn.—Notes Offered—

Mention was made in our issue of Dec. 14 of the public offering by B. C. Ziegler & Co. of West Bend, Wis., of \$600,000 direct obligation serial notes at 100 and accrued interest. Further details follow:

The notes are redeemable up to and including Jan. 1, 1957 at 101 and thereafter at 100, with accrued interest in each case.

The net proceeds from the offering will be used primarily for the establishment of new parishes in the Diocese of St. Cloud. In addition, however, part of the proceeds will be used for various parish improvements and also for general diocesan purposes. See also V. 178, p. 2303.

Discount Corp. of America—Stocks Offered—Eastland, Douglass & Co., Inc., San Francisco, Calif., on Dec. 16 offered 50,000 shares of 6% cumulative convertible preferred stock at \$10 per share and 150,000 shares of common stock at \$1 per share to residents of California only.

Drackett Co. (& Subs.)—Earnings—

Years Ended Sept. 30—	1953	1952	1951	1950
Net sales	\$27,870,967	\$27,725,639	\$24,817,599	\$21,592,465
Profit before inc. taxes	1,181,561	1,452,819	1,528,962	965,449
Prov. for Fed. & State income taxes	600,505	740,152	736,920	379,548
Net profit	\$581,056	\$712,667	\$792,042	\$585,901
Dividends paid	390,384	390,384	390,384	390,384
Com. shares outstanding	705,960	705,960	705,960	705,960
Earnings per com. share	\$0.67	\$0.86	\$0.97	\$0.68

—V. 176, p. 2520 and V. 172, p. 663.

(E. I.) du Pont de Nemours & Co., Inc.—Acquisition—

This company, which is controlled by Christians Securities Corp., a registered investment company, has applied to the SEC for an exemption order permitting du Pont's acquisition from Imperial Chemical Industries Ltd. of 28,735 shares of the common stock of Canadian Industries Ltd. Just prior to the sale, ICI proposes to transfer the ICI stock to a newly organized wholly-owned subsidiary, Imperial Chemical Industries of Canada, Ltd. The purchase price to be paid by du Pont is \$933,315 (Canadian dollars), or \$29 per share.—V. 178, p. 1567.

Duplan Corp.—Earnings Show Gain—

Piscal Years Ended Sept. 30	1953	1952
Net sales	\$23,500,330	\$26,126,825
Net earnings	275,384	19,325
Special credit	85,233	—
Net earnings and special credit	\$360,617	\$19,325
Earnings per share on 976,023 shares—		
Net earnings	\$0.28	\$0.02
Special credit	0.09	—
	\$0.37	\$0.02
Cash dividend per share	\$0.10	\$0.10

—V. 178, p. 2196.

Duval Sulphur & Potash Co.—Stock Distribution—

This company has received SEC authorization to declare and pay a stock dividend to the holders of its capital stock (no par), payable on Dec. 31, 1953, at the rate of one share of Duval's stock for each seven shares held on Dec. 10, 1953. United Gas Corp. now owns 653,724 shares (74.71%) of the Duval stock; and the Commission's order authorizes it to receive 93,389 shares of the additional Duval stock to be issued as a dividend.—V. 178, p. 2304.

Eastern Corp. (& Subs.)—Earnings—

9 Mos. End. Sept. 30—	1953—3 Mos.	1952	1953—9 Mos.	1952
Net sales	\$5,004,445	\$4,693,787	\$15,520,501	\$17,111,978
Profit before inc. taxes	370,887	75,030	1,160,363	1,440,330
Prov. for Fed. inc. tax.	172,000	Cy99,000	561,000	672,000
Net profit	\$198,887	\$174,030	\$599,363	\$768,330
Number capital shares	376,764	376,764	376,764	376,764
Earnings per share	\$0.53	\$0.46	\$1.59	\$2.04

*Includes \$109,000 tax carry-back credit.—V. 177, p. 2677.

Eastern Gas & Fuel Associates—Tenders of Bonds—

The State Street Trust Co., trustee, Boston, Mass., will until noon on Jan. 20 receive tenders for the sale to it of 3 3/4% first mortgage and collateral trust bonds, due 1974, to an amount sufficient to exhaust the sum of \$122,556 at prices not to exceed 102.13% and accrued interest.—V. 178, p. 1777.

Easy Washing Machine Corp.—Earnings—

9 Months Ended Sept. 30—	1953	1952	1951
Sales	\$25,990,343	\$26,075,151	\$21,053,854
Net profit after taxes	680,464	1,050,439	737,703
Number class A and B shares	500,181	500,181	500,181
Earnings per share	\$1.36	\$2.10	\$1.60

—V. 178, p. 385.

Elgin, Joliet & Eastern Ry.—Earnings—

November—	1953	1952	1951	1950
Gross from railway	\$4,327,455	\$4,727,258	\$4,587,910	\$4,458,988
Net from railway	1,074,226	1,893,118	1,739,025	1,903,760
Net ry. oper. income	\$589,267	586,031	303,602	660,392
From Jan. 1—				
Gross from railway	51,128,306	44,120,094	50,441,212	45,109,642
Net from railway	15,982,652	15,045,055	18,573,570	20,442,759
Net ry. oper. income	3,392,576	3,497,790	3,564,566	8,362,047

*Deficit.—V. 178, p. 2572.

Elgin National Watch Co.—Enters Metal Field—

A unique cobalt-base alloy developed by this company for rust-proof and break-proof main springs is being placed on the market for specialized commercial use following removal of government restrictions on consumption of cobalt and nickel.

J. G. Shennan, President, said the company plans extensive promotion of its "elgiloy" alloy, for which many non-horological applications were developed prior to the Korean war, and that he expects the metal can become a significant item in Elgin's diversified manufacturing and sales program.

It will be marketed through the company's abrasives division as raw stock in either wire or strip form, but Mr. Shennan said Elgin also hopes to develop a market for special-purpose alloy parts which the company could fabricate to manufacturers' specifications.

"The fabricating business has extremely interesting possibilities," Mr. Shennan explained, "because elgiloy can be used advantageously in a wide variety of industrial and commercial products. Our extensive research and production work with the alloy should qualify us to perform an important service for many manufacturers confronted with difficult metal problems."

One of its principal new applications is for fountain pen nibs, elgiloy reputedly being the only material other than gold which can withstand successfully the corrosive action of modern writing inks. The alloy is also being used for flapper valves, dental equipment, refrigerator springs and aircraft instruments. It has been made into ball shapes for bearings used in scientific and industrial control instruments because of its high shock resistance, corrosion resistance, and non-magnetic properties.

COMPARATIVE STATEMENT OF EARNINGS

40 Weeks Ended—	Oct. 10, '53	Oct. 4, '52
Net sales	\$39,426,085	\$33,343,982
Profit before income taxes	3,445,244	1,991,824
Provision for Federal income taxes	2,165,000	1,091,000
Net profit	\$1,280,244	\$900,824
Earnings per share	\$1.45	\$1.02

*Based in both periods on the 880,403 capital shares currently outstanding.—V. 178, p. 2475.

Ellenville Electric Co.—Bonds Sold Privately—The

company has sold privately to Berkshire Life Insurance Co., an issue of \$250,000 25-year first mtge. 4 3/8% bonds.

The proceeds are to be used to pay for additions and improvements to property.

Emerson Radio & Phonograph Corp.—Presents Air-Conditioning Line—

A revolutionary advance in air-conditioning was revealed on Dec. 29 when exclusive "Install It Yourself" units were displayed by this corporation in introducing a complete line of 29 room, residential and commercial air-conditioners to its Eastern distributors at a showing in New York City. The units, which range from one-third ton to three tons, will be displayed to mid-Western and Western distributors in Chicago on Jan. 4, 1954.

The "Compact" series, which contains the "Install It Yourself" feature, offers two one-third-ton models (Standard and De Luxe) and two one-half-ton models (Standard and De Luxe). The outward appearance of all four models is identical. Both De Luxe models are provided with thermostats to control the cooling cycle and are especially recommended for bedroom installations.

The Emerson "Custom" series of air-conditioners offer 16 models including two one-half-ton units, eight three-quarter-ton units and six one-ton units. Eight standard and eight De Luxe models are in the line.

Six residential air-conditioners, each a compact, space-saving unit bringing the luxury of central air-conditioning within the reach of every budget, were also announced. Three are Standard models and three are De Luxe.

A line of three commercial air-conditioners was also introduced. One two-ton model and two three-ton models were presented. These, too, have a functional and compact design and each occupies only about four square feet.

Lowest-Priced 21-Inch TV Receiver in History—

The lowest-priced 21-inch television receiver in history, a table model which will retail for \$179.95, was also introduced on Dec. 29 by E. W. Gross, Vice-President in charge of sales, to the Eastern distributors of the company at a showing in New York City.

This receiver was one of the six Decoright models presented by Mr. Gross, making available, for the first time in history, low-cost television sets to match all furniture. The six 21-inch Decoright table

models, with wood cabinet finishes in walnut, maple, blonde, limed oak, mahogany and Emersonite mahogany, will be displayed to mid-Western and Western distributors in Chicago on Jan. 4, 1954.

Mr. Gross also announced that the new Emerson Model 1013, a 17-inch 82-channel UHF-VHF table model, will be listed at \$179.95, the lowest price in history for an all-channel television receiver.

Mr. Gross declared that the low price of the new 21-inch table model, Emerson Model 1000, is in line with the traditional Emerson policy of offering the highest quality merchandise at the lowest prices in the industry. The most recent applications of this policy were introductions by the company of a 17-inch table model at \$149.95, and a 21-inch table model and an 82-channel UHF-VHF receiver, both at \$199.95. All three were the lowest prices in the industry.

In addition to the 21-inch Decoright receivers, a new 17-inch television set, Model 1012, was introduced. It contains a rectangular black tube and is housed in an acoustically constructed handsome modern table cabinet in mahogany. This receiver is also available in UHF-VHF as Model 1013 at the record-breaking price of \$179.95 for an all-channel receiver.

"All of the television receivers we presented," Mr. Gross declared, "contain the exclusive Emerson super-powered long-distance circuit design which brings unsurpassed television reception to fringe areas, local 'difficult reception' areas and strong-signal city center areas. The Decoright series of 21-inch table models also has the rectangular black picture tube which provides bigger, brighter, sharper pictures with deep contrast for restful viewing."—V. 178, p. 2572.

Energy Accumulation & Exchange Corp., N. Y. City—Proposed Hydro Power Plant—

This corporation has filed a declaration of intention with the Federal Power Commission covering the proposed construction and operation of a hydro-plant which would generate power by releasing water from a reservoir to be built in the Allegheny Hills about four miles inland from Lake Erie in Chautauque County, N. Y.

The company said that the initial project would have a total cost of about \$60,000,000—for a sendout capacity of 400,000 kilowatts. The company plans to serve several electric systems covering territory about 100 miles in radius from the station. The company said it plans to operate the plant, which it calls the ACCUMEX Project, as "a wholesale warehouse of energy."

If the Commission finds that the interests of interstate or foreign commerce would be affected by the proposed project, the company will be required to apply for and receive an FPC license before it commences construction.

Erie Mining Co.—Bonds Authenticated—

The Chemical Bank & Trust Co., New York, has authenticated and delivered \$12,000,000 first mortgage 4 1/4% bonds, series A due July 1, 1963 for which the bank is trustee, paying agent and registrar.—V. 178, p. 2304.

Erie RR.—Earnings—

November—	1953	1952	1951	1950
Gross from railway	\$13,845,244	\$15,115,727	\$15,430,340	\$14,693,524
Net from railway	3,376,755	4,221,622	4,432,464	4,204,730
Net ry. oper. income	1,450,842	1,909,541	2,097,506	1,827,457
From Jan. 1—				
Gross from railway	168,202,670	161,372,316	164,122,449	151,485,323
Net from railway	43,592,436	38,268,172	38,179,744	39,852,354
Net ry. oper. income	17,915,976	16,621,513	15,973,040	17,543,983

—V. 178, p. 2304.

Family Finance Corp. (& Subs.)—Earnings—

3 Months Ended Sept. 30—	1953	1952
Gross operating income	\$5,290,518	\$5,447,401
Profit before income taxes	1,824,386	1,835,608
Provision for Federal and state income taxes	1,022,837	1,036,246
Net profit	\$801,549	\$799,362
Preferred dividends paid	40,235	52,439
Common dividends paid	632,209	611,267
Common shares outstanding	1,806,464	1,746,659
Earnings per common share	\$0.42	\$0.43

*After preferred dividend requirements.—V. 178, p. 1568.

Farrington Manufacturing Co. — Stock Sold—Chace, Whiteside, West & Winslow, Inc., on Dec. 22 offered 15,000 shares of class A common stock (par \$10) at \$13.25 per share. The offering was completed.

PROCEEDS—The net proceeds will be used for expansion of the company's manufacturing facilities and for working capital.

BUSINESS—Company manufactures imprinting devices (Charge-Plate Service), jewel cases, display packages and other metal specialties.

Net sales and rentals for the 10 months ended Oct. 31, 1953 totaled \$11,246,651 and net income amounted to \$353,062.—V. 178, p. 2304.

Fedders-Quigan Corp.—Large Orders on Hand—

The corporation already has received orders for approximately 200,000 room air conditioner units for 1954, Salvatore Giordano, President, said on Dec. 21. These orders, he said, exceed the total number produced and shipped during the last fiscal year.

Of these orders, about 50% are for Fedders brand distributors' accounts and the remainder represent contract production for Crosley and RCA-Victor. Some delivery against these orders now is being made, a substantial part of which is for contract accounts. Full deliveries will start after Jan. 1.

Mr. Giordano stated that with the new facilities now available, production is running far ahead of a year ago and that the combined capacity of the company's Buffalo, N. Y., and Maspeth, L. I., N. Y., plants is more than triple that available last year.

Forest Lawn Co. (Nev.), Glendale, Calif.—Debentures Offered—The company is offering an issue of \$300,000 3% debentures, series J, due June 1, 1973 at 100% and accrued interest, through Forest Lawn Memorial-Park Association.

The debentures are dated June 1, 1953 and are issuable in denominations of \$50, \$100, \$300, \$400 and \$500. They are redeemable at any time at par and accrued interest.

The entire proceeds will be used for making capital improvements. The company was incorporated in Nevada on June 16, 1930 and is qualified by law to do business in the States of California and Nevada. The company owns all of the unsold cemetery property in Forest Lawn Memorial-Park located partly in the City of Glendale and partly in the City of Los Angeles, in Los Angeles County, Calif., and also owns certain other lands and buildings adjacent to said Forest Lawn Memorial-Park which are used in connection therewith. The company also owns a tract of land consisting of 955.8 acres of the City of Los Angeles, of which 486 acres are being used for cemetery purposes. The business which the company has been carrying on and which it intends to carry on in the future with respect to both said locations consists of the development and sale of cemetery property, the construction and sale of mausoleum property, the sale of memorials, statuary and other articles of merchandise incidental to and suitable for use in cemeteries, and the construction of funeral directing establishments and buildings and improvements necessary, incidental or convenient to cemetery uses.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING		Authorized	Outstanding
1st mortgage 25-year 5% bonds due Aug. 1, 1964		\$1,750,000	\$1,128,100
30-year convertible 3% debentures, due June 1, 1966		300,000	300,000
30-year 3% debentures, series J, due June 1, 1976		300,000	300,000
3% debentures due annually June 1, 1966 to 1972, inclusive			2,075,000
Notes payable due 1954 and 1957			190,000
Common stock (par \$1)		5,000,000 shs.	2,500,000 shs.

—V. 178, p. 2091.

Freeport Sulphur Co.—Earnings—

Period End, Sept. 30—	1953—3 Mos.—1952	1953—9 Mos.—1952
Net profit after taxes	\$1,910,056	\$1,850,728
Common shares outdgd.	2,400,000	2,400,000
Earnings per com. sh.	\$0.80	\$0.77

—V. 178, p. 2091.

Fruehauf Trailer Co. (& Subs.)—Earnings—

Period End, Sept. 30—	1953—3 Mos.—1952	1953—9 Mos.—1952
Sales	48,988,168	35,488,128
Profit before inc. taxes	3,821,396	2,092,470
Prov. for Fed. inc. taxes	1,820,000	873,000
Net profit	2,001,396	1,219,470
Common shares outdgd.	1,459,614	1,459,606
Earnings per com. share	\$1.30	\$0.76

*After preferred dividends requirements. †Before excise taxes.—V. 178, p. 2476.

Gar Wood Industries, Inc.—New Product—

Flexi-Fend, a revolutionary new splash shield which offers complete splash protection and reduces the upkeep costs of conventional mud flaps, has been announced by United Metal Craft Co., Ypsilanti, Mich., a subsidiary.

Designed to insure maximum highway safety and to promote good will toward the trucking industry, the Flexi-Fend splash shields follow the contours of the wheel like a fender.—V. 178, p. 2092.

Gas Service Co., Kansas City, Mo.—Proposed Sale—

See Cities Service Co. above.—V. 178, p. 1777.

General Dynamics Corp.—First Atomic-Powered Sub

On Jan. 21 the "USS Nautilus," the world's first atomic-powered submarine, will plunge down the ways of the corporation's Electric Boat Division.

The "Nautilus" has been under construction at Groton, Conn., since June 14, 1952.

The "Nautilus," more than being the first atomic submarine in history, is, in fact, the very first nuclear-powered means of transport of any kind.

Only partial cost figures on the "Nautilus" have been released. At the time her keel was laid, the Navy said her construction cost minus the atomic reactor being built by Westinghouse would be in the neighborhood of \$30,000,000.

Workers at the shipyard are now concentrating on getting the ship ready for her mid-winter launching. Once she is in the water, much more work will be required before the "Nautilus" is ready to put to sea on her maiden run. Fitting out and dockside tests of all her equipment will take weeks.

But eventually she will be ready. She will then be commissioned as part of our fleet and shortly thereafter become a working part of the Navy.—V. 178, p. 1159.

General Foods Corp.—Earnings—

Period End, Sept. 30—	1953—3 Mos.—1952	1953—6 Mos.—1952
Net sales	181,306,580	165,912,548
Net profit after taxes	6,247,607	5,714,574
Com. shares outdgd.	5,816,762	5,569,263
Earnings per com. share	\$1.04	\$0.99

*After preferred dividend requirements.—V. 178, p. 853.

General Fuse Co.—Acquired—

See Sightmaster Corp. below.—V. 176, p. 508.

General Precision Equipment Corp. (& Subs.)—Earnings—

Period End, Sept. 30—	1953—3 Mos.—1952	1953—9 Mos.—1952
Net sales	\$21,391,405	\$16,416,947
Net profit after taxes	814,763	529,321
Com. shares outdgd.	649,087	646,087
Earnings per com. share	\$1.24	\$0.80

*After preferred dividend requirements.

Magnetic sound heads—the heart of stereophonic sound system for wide-screen movies—are now in quantity production, this corporation announced on Dec. 22. They accommodate standard 35-millimeter film on which is combined for the first time a picture and four magnetic sound tracks. This contrasts with the conventional "optical" track from which sound is picked up by photo-electric cell.

The announcement adds: "Originally pioneered by this company for Cinemascope pictures, the new head has been in commercial use only since mid-September, during which time the company has received a substantial volume of orders for stereophonic sound systems, ranging in price from \$4,300 to \$11,000. Most of the more recent orders have come from smaller neighborhood houses, the company said, compared to the preponderance of orders from the first-run theatres in the initial days of stereophonic sound. Similar equipment will be used by 83 theatres in the New York metropolitan area during a special holiday showing of 'The Robe,' first Cinemascope picture which opened on Christmas Day.

"Stereophonic, or directional, sound—a 'must' for wide-screen pictures—is attained by relaying sound, as the film passes over magnetic sprockets in the sound head, through a system of amplifiers to three speakers strategically placed behind the screen, thereby localizing sound at the point where it originates on the screen. A fourth sound track for 'special effects' is wired to speakers located in various parts of the theatre."

The sound heads are used on the Simplex XL projector made by International Projector Corp., a subsidiary.—V. 178, p. 2197.

General Refractories Co.—Earnings—

Period End, Sept. 30—	1953—3 Mos.—1952	1953—9 Mos.—1952
Net sales	\$13,203,036	\$11,914,166
Net profit after taxes	992,131	898,061
Earnings per share	\$1.01	\$0.91

*Based on 987,594 shares of capital stock.—V. 176, p. 957.

General Telephone Co. of California—Registers With Securities and Exchange Commission—

This company on Dec. 28 filed a registration statement with the SEC covering 150,000 shares of cumulative preferred stock, \$20 par value, 5% 1947 series. The public offering price and underwriting terms, as well as the names of the underwriters, are to be supplied by amendment. Net proceeds of the financing will become a part of the treasury funds of the company and will be used for property additions or improvements or to discharge in whole or in part any short term bank loans owing by the company. Capital expenditures are estimated at \$48,400,000 for the 14 months ending Dec. 31, 1954.—V. 177, p. 412.

(Adolf) Gobel, Inc.—Receivership Petition Approved.

United States District Judge Alfred E. Modarelli at Newark, N. J., on Dec. 22 approved a petition asking that a receiver be appointed to reorganize the company.

The petition was filed in July by four creditors of the company. The company denied it was bankrupt and said it could pay off its creditors by renting its buildings for the next five years.

In his decision Judge Modarelli noted this company had been suspended from trading its common stock on the American Stock Exchange in March. He said most of the other allegations made by the petitioners were corroborated in eight days of testimony in the case.—V. 178, p. 2305.

(H. W.) Gossard Co. (& Subs.)—Earnings—

Year Ended Nov. 30—	1953	1952
Profit before income taxes	\$813,598	\$645,709
Provision for income taxes	434,256	337,633
Net profit	\$379,342	\$308,076
Dividends declared	130,087	65,043
Common shares outdgd.	216,811	216,811
Earnings per common share	\$1.75	\$1.42

—V. 174, p. 188.

Gould-National Batteries, Inc.—Earnings—

6 Months Ended Oct. 31—	1953	1952
Net sales	\$33,300,076	\$35,728,229
Depreciation	942,925	658,353
Net before taxes on income	3,038,777	3,803,807
Provision for Federal taxes on income	1,656,134	2,259,462
Net profit	\$1,382,643	\$1,544,345
Dividend requirements on preferred stock	64,190	70,651
Amount earned on common stock	\$1,318,453	\$1,473,694
Common shares outdgd.	343,350	337,200
Earnings per common share	\$3.84	\$4.37

—V. 178, p. 1986.

Grand Trunk Western RR.—Earnings—

November—	1953	1952	1951	1950
Gross from railway	\$4,445,000	\$5,023,000	\$4,393,000	\$5,234,000
Net from railway	762,681	997,821	731,886	1,611,267
Net ry. oper. income	155,089	273,672	230,300	1,040,108
From Jan. 1—				
Gross from railway	56,405,000	51,093,000	52,031,000	52,243,000
Net from railway	11,417,271	7,635,738	9,246,393	12,874,546
Net ry. oper. income	4,186,737	968,819	2,579,345	7,782,435

—V. 178, p. 2305.

Great Consolidated Electric Power Co., Ltd.—Partial Redemption—

First mortgage 7% sinking fund gold bonds, series A, in the principal amount of \$258,000 have been called for redemption on Feb. 1, 1954, for the sinking fund. Payment will be made at the office of Dillon, Read & Co., fiscal agent, in New York, at 100% and accrued interest from Aug. 1, 1953 to the redemption date.—V. 178, p. 51.

Great Northern Ry.—Earnings—

November—	1953	1952	1951	1950
Gross from railway	\$22,580,570	\$22,229,930	\$20,877,213	\$23,702,896
Net from railway	7,187,908	7,054,858	5,858,342	9,585,205
Net ry. oper. income	2,283,673	2,943,901	2,520,968	4,851,908
From Jan. 1—				
Gross from railway	248,787,125	239,988,105	230,068,675	203,351,461
Net from railway	70,276,547	65,838,480	60,333,206	55,362,832
Net ry. oper. income	27,238,464	25,634,088	22,359,231	23,409,030

—V. 178, p. 2305.

Greyhound Corp.—To Sell Notes Privately—The corporation has arranged to borrow from 20 institutional investors \$25,000,000 on its 20-year 4 3/4% promissory notes, O. S. Caesar, President, announced at the close of last month. The loan is subject to the approval of the Interstate Commerce Commission.

The Metropolitan Life Insurance Co. will purchase \$9,000,000 principal amount of the notes and the New York Life Insurance Co., \$6,500,000. The balance will be acquired by 18 other institutional investors.

A substantial portion of the proceeds from the sale of notes will be used toward the purchase of outstanding minority interests in Pacific Greyhound Lines and Pennsylvania Greyhound Lines, Inc.

COMPARATIVE STATEMENT OF EARNINGS

Period End, Sept. 30—	1953—9 Mos.—1952	1953—12 Mos.—1952
Operating revenues	187,715,355	168,519,020
Profit before inc. taxes	30,380,968	27,250,946
Prov. for inc. taxes	19,187,127	16,563,685
Net profit	11,193,841	10,687,261
Com. shares outdgd.	10,600,367	10,600,367
Earnings per com. share	\$1.04	\$0.99

*After preferred dividend requirements.—V. 178, p. 1371.

Grinnell Corp., Providence, R. I.—Acquisition—

See Hajoca Corp. below.—V. 178, p. 2573.

Gulf, Mobile & Ohio RR.—Earnings—

November—	1953	1952	1951	1950
Gross from railway	\$7,656,510	\$8,240,571	\$7,943,999	\$7,989,612
Net from railway	2,082,483	2,513,249	2,694,754	3,144,432
Net ry. oper. income	803,140	898,370	1,052,821	1,868,409
From Jan. 1—				
Gross from railway	85,919,316	84,829,398	80,295,446	71,270,858
Net from railway	25,926,961	25,886,807	21,957,720	20,980,482
Net ry. oper. income	10,265,539	9,898,380	8,442,464	8,292,094

—V. 178, p. 2306.

Gulf Oil Corp. (& Subs.)—Earnings—

Period End, Sept. 30—	1953—3 Mos.—1952	1953—9 Mos.—1952
Net profit after taxes	\$1,067,000	\$3,821,000
Earnings per share	\$1.74	\$1.31

*Based in all periods on 23,598,120 shares now outstanding.—V. 178, p. 1877.

Haeger Potteries Inc., Dundee, Ill.—To Increase Output

Announcing that this corporation will introduce 100 new designs on Jan. 4, Joseph P. Estes, Vice-President, said that the company is convinced 1954 will be an excellent one for all manufacturers ready to meet it with good styles, good new products and fair pricing. The company has plants at Dundee and Macomb, Ill.

Hajoca Corp.—Sale of Stock Approved—

The stockholders on Dec. 30 approved an amendment to the company's certificate of incorporation which will release 40,000 shares of authorized but unissued capital stock from preemptive rights of present stockholders.

W. A. Brecht, President, said approval of the amendment by stockholders clears the way for Hajoca to accept an offer from the Grinnell Corp. of Providence, R. I., to purchase 20,000 shares of Hajoca common stock at \$40 per share.

Hajoca has also granted Grinnell an option to purchase an additional 20,000 shares at \$42.50 per share in 1954. This option, if not exercised, may be renewed annually for a maximum period of 9 years after 1954, with a price increase of \$2.50 per share per year.

"Sale of the shares to Grinnell Corporation will strengthen Hajoca Corp.'s capital position, provide funds for any future expansion and insure a source of supply for many of the products we handle," Mr. Brecht said.—V. 178, p. 2573.

Halle Brothers Co. — Secondary Offering—The Ohio Company, Columbus, O., has made a secondary offering of 3,000 shares of \$2.40 cumulative preferred stock (par \$50). The shares were all sold, it was announced on Dec. 29.—V. 171, p. 1568.

Harris-Seybold Co.—Registers With SEC—

The company on Dec. 30 filed with the SEC a registration statement covering 50,577 additional shares of common stock (par \$1). When the registration statement becomes effective, which is expected to be about Jan. 19, 1954, these additional shares of common stock will be offered for subscription to the holders of the outstanding common stock on the basis of one additional share for each seven shares owned by them on the record date, which is expected to be on or about Jan. 19, 1954. The offering price of the new shares will be fixed on the effective date of the registration statement and will be less than the market price of the outstanding common stock at that time. It is expected that the subscription rights (to be evidenced by subscription warrants) to be received by the holders of common stock will have a market value.

Of the new capital to be raised through this financing, a portion will be used to reimburse the company's treasury for its investment in C. B. Cottrell & Sons Co., recently acquired, and the balance will be added to the company's general funds.

The subscription privilege will expire on or about Feb. 1, 1954.—V. 178, p. 2476.

Harrisburg Steel Corp.—Acquisition—

See Taylor-Wharton Iron & Steel Co. below.—V. 178, p. 1778.

Harshaw Chemical Co. (& Subs.)—Earnings—

Years End, Sept. 30—	1953	1952	1951	1950
Net sales	\$51,029,098	\$43,076,964	\$47,537,854	\$38,952,839
Profit before inc. taxes	2,428,561	612,869	4,568,679	2,741,824
Prov. for Fed. inc. taxes	1,200,000	275,000	1,310,000	1,094,102
Prior years taxes		Cr530,000		
Net profit	\$1,228,561	\$887,869	\$1,458,679	\$1,647,722
Dividends paid	757,348	643,606	615,426	527,508
Com. shares outdgd.	293,060	293,060	293,060	293,060
Earnings per com. share	\$3.60	\$2.37	\$4.97	\$5.62

*Refundable Federal taxes on income of prior years arising from carry-back of unused excess profits credit—estimated. †Includes \$150,000 Federal taxes on income for prior years.—V. 178, p. 666.

Harvard Brewing Co.—Earnings—

Years Ended Sept. 30—	1953	1952
Net sales	\$4,314,921	\$4,461,349
Loss before income taxes	176,015	125,080
Provision for income taxes	Cr19,929	4,142
Net loss	\$156,086	\$120,938
Number capital shares	625,000	625,000
Earnings per share	Nil	\$0.03

*After giving effect to \$15,000 credit representing reduction in provision for contingencies. †Profit.—V. 174, p. 2189.

(H. A.) Hershfield, Jr., Inc., Tulsa, Okla.—Files—

The corporation on Dec. 21 filed a letter of notification with the SEC covering 129,000 shares of class A common stock (par \$1) to be offered at \$2 per share, without underwriter. The net proceeds are to be used to pay for drilling expenses and leases.

Hiller Helicopters—Has Government Contract—

Announcement has been made by the U. S. Navy of the first flights of the Navy-designated HOE helicopter at the company's Palo Alto, Calif., plant.

A small number of these new tip-mounted jet helicopters are scheduled for delivery to the Navy, Marines, and the Army (designation for Army is H-32) in the spring of 1954. It is the Army's first operational ram jet helicopter.

The aircraft, often referred to as the "Hiller-Hornet," is a completely redesigned version of the original Hiller-Hornet helicopter first flown in 1950. Company designation for the military model is HJ-1.

The HOE, H-32 is a two-place rotary wing aircraft with 23-foot rotor blades driven by small ram jet engines located at the blade tips. Power plants have no moving parts whatsoever, and engines may be changed in a matter of minutes with no other tool than a screwdriver.

With an empty weight of little more than 500 pounds, the HOE can lift more than its own weight.

The Government of Bombay, India, has purchased its first helicopter—a Hiller H-32 which is now in that state ready to begin a variety of flight assignment.—V. 175, p. 48.

(Charles E.) Hires Co.—Earnings—

Years Ended Sept. 30—	1953	1952
Net sales	\$9,851,460	\$8,841,979
Profit before income taxes	550,990	

(Geo. A.) Hormel & Co.—Earnings—

Years Ended—	Oct. 31, '53	Oct. 25, '52	Oct. 28, '51
Net sales	313,482,652	306,162,883	303,607,317
Profit before income taxes	7,359,579	6,632,803	6,023,996
Prov. for Fed. and State inc. taxes	4,339,663	3,490,999	3,612,945
Net profit	3,019,916	2,141,804	2,411,051
Common shares outstanding	531,500	511,500	511,500
Earnings per common share	\$5.73	\$4.02	\$4.54

*After preferred dividend requirements.—V. 172, p. 2480.

Hotel Paris, N. Y. City—In New Ownership—

The Hotel Paris, one of New York's latest and most modern skyscrapers, located at West End Avenue and 97th Street, has been bought by a group of investors, headed by Milton Kestenberg. It was formerly controlled by Knott Hotel Chain and Nathan Wilson. Each of the 800 rooms has a private bathroom and a radio. Because of its low rentals and great facilities the new owners consider the Paris Hotel a depression-proof investment. The property is assessed at \$1,475,000 for 1953-54.

Other hotels owned in New York City by the Kestenberg group are the Sulgrave Hotel, located at 67th Street and Park Avenue, purchased just seven weeks ago, and the Hotel Windermere at 92nd Street and West End Avenue. Other properties include a number of apartment houses and office buildings.

Household Finance Corp.—Trustee For New Issue—

The Bankers Trust Co., New York, N. Y., has been appointed trustee for \$15,000,000 (Canadian) principal amount of 4% sinking fund debentures due Dec. 1, 1959.—V. 178, p. 1986.

Howe Sound Co. (& Subs.)—Earnings—

Period End. Sept. 30—	1953—3 Mos.—1952	1953—9 Mos.—1952
Gross value, metals sold	\$5,721,441	\$6,774,779
Profit before inc. taxes	499,966	1,157,603
Prov. for Fed. & foreign income taxes	267,358	581,449
Net profit	\$232,608	\$576,154
Common shares outstdg.	1,638,033	1,638,033
Earnings per com. share	\$0.14	\$0.35

—V. 178, p. 854.

Illinois Central RR.—November Earnings Off—

Period End. Nov. 30—	1953—Month—1952	1953—11 Mos.—1952
Ry. operating revenues	24,905,850	27,899,004
Ry. operating expenses	18,075,469	18,625,218
Railway tax accruals	3,448,264	5,247,955
Equipment & joint facility rents (net Dr.)	973,511	307,180
Net ry. oper. income	2,409,606	3,718,651
Other income	166,975	157,713
Misc. deductions	27,610	20,046
Int., etc., fixed charges	708,891	723,629
Inc. applied to sink. funds	86,547	197,618
Balance of income	1,752,533	2,935,071
Earns. per com. share	\$1.23	\$2.09

—V. 178, p. 2573.

Inland Steel Co. (& Subs.)—Earnings—

Period End. Sept. 30—	1953—3 Mos.—1952	1953—9 Mos.—1952
Net sales & other revs.	150,198,416	98,308,564
Profit before inc. taxes	21,505,796	5,105,694
Prov. for Fed. inc. tax.	10,993,000	2,519,500
Excess profits taxes	2,141,000	Cr2,208,500
Net profit	8,371,796	4,794,694
Number capital shares	4,899,605	4,899,315
Earnings per share	\$1.71	\$0.97

—V. 178, p. 854.

International Minerals & Chemical Corp.—Earnings—

3 Months Ended Sept. 30—	1953	1952
Net sales	\$17,342,962	\$17,159,301
Profit before income taxes	1,494,025	1,521,784
Provision for Federal income taxes	448,000	457,000
Net profit	\$1,046,025	\$1,064,784
Common shares outstanding	2,316,199	2,204,885
Earnings per common share	\$0.41	\$0.44

*After preferred dividend requirements.—V. 178, p. 1160.

International Nickel Co. of Canada, Ltd. (& Subs.)—

Period End. Sept. 30—	1953—3 Mos.—1952	1953—9 Mos.—1952
Net sales	78,846,971	71,199,789
Profit before inc. taxes	21,487,094	20,389,886
Prov. for income taxes	9,440,009	8,244,753
Net profit	12,047,085	12,145,133
Preferred dividends	483,475	483,475
Common dividends	7,289,084	7,289,084
Com. shrs. outstanding	14,584,025	14,584,025
Earnings per com. share	\$0.79	\$0.80

*After preferred dividend requirements.—V. 178, p. 1986.

Intertype Corp.—Earnings—

Period End. Sept. 30—	1953—3 Mos.—1952	1953—9 Mos.—1952
Profit before inc. taxes	\$404,482	\$312,106
Prov. for inc. taxes	183,000	134,000
Res. for contingencies	15,000	15,000
Net profit	\$206,482	\$163,106
No. capital shs. outstdg.	226,720	221,740
Earnings per share	\$0.91	\$0.72

*Adjusted to reflect 2½% stock dividend paid in December, 1952.—V. 178, p. 854.

Investors Mutual, Inc., Minneapolis, Minn.—Registers With Securities and Exchange Commission—

This Minneapolis investment company on Dec. 28 filed a registration statement with the SEC covering of 9,000,000 shares of its \$1 par capital stock.—V. 178, p. 52.

Iowa-Illinois Gas & Electric Co.—Plans Offering—

It is tentatively expected that bids will be received by the company up to 10 a.m. (CST) on Jan. 19 at The First National Bank, 38 So. Dearborn St., Chicago, Ill. for the purchase from it of 40,000 shares of cumulative preferred stock (par \$100).—V. 178, p. 2476.

Jaeger Machine Co.—Earnings—

3 Months Ended Sept. 30—	1953	1952	1951
Sales	\$3,067,839	\$1,298,452	\$4,343,695
Profit before income taxes	524,388	155,924	933,441
Provision for Federal income taxes	272,682	—	485,389
Net profit	\$251,706	\$155,924	\$448,052
Number capital shares	397,843	397,843	397,843
Earnings per share	\$0.63	Nil	\$1.13

*Loss.—V. 178, p. 758.

Jersey Central Power & Light Co.—Bank Loans—

The company has received SEC authorization to increase its bank borrowings from \$3,000,000 to \$7,500,000. Pursuant to SEC order of April 6, 1953, the company borrowed \$3,000,000 under a credit agreement with banks under which it could borrow up to \$7,500,000. It

anticipates that it will be necessary to borrow an additional \$1,000,000 before the year end, and that it will be necessary to effect additional borrowings in the early part of 1954 prior to the time of the financings which will supply it with the common stock and bond components of its 1954 financing program.—V. 177, p. 1839.

Jewel Tea Co., Inc.—Current Sales Up 7.7%—

Per. End. Dec. 5—	1953—4 Wks.—1952	1953—48 Wks.—1952
Sales	\$20,478,081	\$19,020,333
	\$222,572,423	\$203,330,190

—V. 178, p. 2093.

(S. C.) Johnson & Son, Inc.—Banker on Board—

Willard G. Aschenbrenner, Racine (Wis.) banker, was named a director of this corporation, and William N. Connolly, in charge of the wax firm's public relations, was named a Vice-President on Dec. 19. Mr. Aschenbrenner was formerly President of the Wisconsin Bankers Association and a member of the executive council of the American Bankers Association. He is President of the American Bank & Trust Co. of Racine. Mr. Connolly has been Director of Public Relations since July, 1952.—V. 178, pp. 949 and 1161.

Kansas City Power & Light Co.—Registers With SEC

This company on Dec. 21 filed a registration statement with SEC covering 70,000 shares of cumulative paid stock, \$100 par, and 225,460 shares of no par common stock, to be offered for public sale through an underwriting group headed by Elyth & Co., Inc., and The First Boston Corp. The public offering prices and underwriting terms, as well as the dividend rate on the preferred, are to be supplied by amendment.

Net proceeds of the financing will be applied in part to retire \$12,000,000 of short-term bank loans incurred in connection with the temporary financing of 1953 expenditures for construction and acquisition of utility facilities; and it is contemplated that the remainder of such proceeds will be applied toward 1954 construction expenditures.

Public Offering Expected on Jan. 14—

It is tentatively planned to offer publicly the above-mentioned issue of 70,000 shares of cumulative preferred stock (par \$100) and 225,460 additional shares of common stock (no par).

COMPARATIVE STATEMENT OF EARNINGS			
12 Months Ended Nov. 30—	1953	1952	
Operating revenues	\$45,425,545	\$40,949,966	
Operating expenses and taxes	36,942,371	33,360,144	
Operating income	\$8,483,174	\$7,589,822	
Other income (net)	30,604	Dr105,361	
Gross income	\$8,513,778	\$7,483,861	
Income deductions	1,925,363	1,726,265	
Net income	\$6,588,415	\$5,757,596	
Dividend requirements on preferred stock	1,144,133	1,078,750	
Balance applicable to common stock	\$5,444,282	\$4,678,846	
Earnings per share (on 2,224,540 com. shares)	\$2.45	\$2.10	

—V. 178, p. 2574.

Kansas City Southern Ry.—Earnings—

November—	1953	1952	1951	1950
Gross from railway	\$3,812,178	\$4,026,355	\$3,967,458	\$3,594,041
Net from railway	1,159,094	1,757,694	1,767,109	1,540,997
Net ry. oper. income	579,727	658,666	592,575	733,093
From Jan. 1—				
Gross from railway	44,185,748	43,350,606	40,476,431	35,953,571
Net from railway	16,878,603	18,835,642	17,177,188	15,418,461
Net ry. oper. income	7,496,347	7,358,293	6,754,584	7,526,899

—V. 178, p. 2198.

Kelley Island Lime & Transport Co.—Earnings—

9 Months Ended Sept. 30—	1953	1952
Net sales	\$9,478,254	\$8,110,052
Profit before income taxes	1,337,570	238,214
Provision for Federal inc. & exc. profits taxes	441,398	—
Net profit	\$896,172	\$238,214
Dividends paid	324,400	324,400
Number capital shares	308,952	308,952
Earnings per share	\$2.90	\$0.77

—V. 178, p. 570.

Key Corp., Miami, Fla.—Files With SEC—

This corporation on Dec. 22 filed a letter of notification with the SEC covering 300,000 shares of class B common stock to be offered at par (\$1 per share) through Hugh L. Sowards. The company's business will be ethical pharmaceuticals. The proceeds will be used to increase inventory and pay for promotion.

Laboratory of Electronic Engineering, Inc. (Md.)—Stock Offered—

The company on Dec. 21 offered an issue of 17,523 shares of class A common stock at par (\$10 per share), without underwriting. This issue shall be entitled to cumulative dividends at the rate of \$1 per share per annum (payable quarterly). Thereafter, the holders of the class A stock and of the class B stock shall participate equally by classes of stock (i.e., 50% to the class A stockholders and 50% to the class B stockholders).

PROCEEDS—The net proceeds will be used as additional working capital for operation of the business of the company, including manufacture and development of electronic devices, sale and distribution of electronic equipment manufactured by others and servicing of electronic equipment belonging to others.

BUSINESS—Company was organized in Maryland on Aug. 25, 1953. The principal office of the company is located at 413 L Street, N. W., Washington, D. C., at which location the company has its office and manufactures various items of electronic equipment. The company also maintains a laboratory for the development of such equipment. A section of the plant is devoted to retail and wholesale sales of products manufactured by the company and by other electronic firms. The company has not operated for a sufficient time to be able to set production quotas on any of the equipment manufactured by it. The following items, however, are currently in production:

- (1) Ballistocardiograph—a device intended for the use of the medical profession in detecting and analyzing patient's heart condition.
- (2) "Catenoid" Speaker—a loudspeaker of horn design for high fidelity reproduction of music and intelligence.

In addition, the laboratory is engaged in the design and production of items of equipment of potential interest to various public authorities.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Class A common stock (par \$10)	25,000 shs.	25,000 shs.
Class B common stock (no par)	100 shs.	100 shs.

—V. 178, p. 2199.

Lake Pleasant Inn, Inc., Peoria, Ariz.—Files—

The corporation on Dec. 18 filed a letter of notification with the SEC covering 200 shares of class A preferred stock to be offered at par (\$500 per share), without underwriting. The proceeds are to be used to complete and equip buildings.

Lake Superior District Power Co.—Merger Authorized

The Federal Power Commission has authorized the merger into this company of Northern Wisconsin Power Co., a wholly-owned subsidiary, which is engaged primarily in the generation and distribution of electric energy in Bayfield County, Wis. Lake Superior serves customers in 13 counties in northern Wisconsin and in two counties in the upper peninsula of Michigan. Superior is now supplying about half of Northern's energy requirements through an interconnection at Bayfield, Wis.—V. 178, p. 1878.

Lehigh Valley RR.—Earnings—

November—	1953	1952	1951	1950
Gross from railway	\$6,025,420	\$6,618,094	\$6,945,194	\$6,105,596
Net from railway	1,164,473	2,023,370	2,013,632	1,523,614
Net ry. oper. income	785,578	1,140,898	1,024,997	1,008,496
From Jan. 1—				
Gross from railway	70,597,004	72,103,291	72,202,722	64,961,796
Net from railway	17,652,726	19,982,604	15,526,202	15,866,139
Net ry. oper. income	9,885,731	10,742,152	7,642,033	7,745,369

—V. 178, p. 2307.

Lewiston, Greene & Monmouth Telephone Co.—Stock Offering—Mention was made in our issue of Dec. 21 of the offering through F. S. Moseley & Co., Boston, Mass., of 12,136 shares of common stock at par (\$10 per share). This stock was offered only to residents of the State of Maine. Further details follow:

PROCEEDS—Of the net proceeds \$93,500 will be used to pay promissory notes, the proceeds of which were used for construction and improvement of service facilities. The balance will be used to reimburse the treasury of the company for moneys used for the acquisition of property and the further extension and improvement of the company's facilities and service, in the order named.

BUSINESS—The company, incorporated in Maine on Dec. 29, 1905, with its principal office at Winthrop, Me., is a public utility subject to the jurisdiction of the Maine P. U. Commission. It furnishes telephone service in the Maine towns of Winthrop, Monmouth, Greene and Litchfield and in parts of the towns of Bowdoin and Leeds. It has switchboard connections with New England Telephone & Telegraph Co. and with Leeds Telephone Association. It has approximately 1,600 subscribers to its service.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
5% cum. pfd. stock (par \$10)	100 shs.	100 shs.
Common stock (par \$10)	19,900 shs.	19,700 shs.

—V. 178, p. 2477.

Lexington Trust Fund, N. Y. City—Registers With SEC

American Trustee Funds, Inc., New York, sponsor of Lexington Trust Fund, an investment company, on Dec. 28 filed a registration statement with the SEC covering 250,000 shares of Lexington Trust Fund.—V. 178, p. 2574.

Lone Star Cement Corp. (& Subs.)—Earnings—

Period End. Sept. 30—	1953—3 Mos.—1952	1953—9 Mos.—1952
Sales	\$22,275,290	\$21,708,888
Profit before inc. taxes	6,148,657	6,047,277
Prov. for Fed. & foreign income taxes	3,089,504	3,096,174
Excess profits tax	450,000	250,000
Net profit	\$2,609,153	\$2,701,103
Number capital shares	2,846,216	2,845,791
Earnings per share	\$0.92	\$0.95

—V. 177, p. 1903.

Lone Star Sulphur Corp.—Stock Offered—

Hunter Securities Corp. and Gearhart & Otis, Inc., both of New York City, on Dec. 29 offered 300,000 shares of common stock (par five cents) at the market price in the over-the-counter market. The over-the-counter price of Lone Star Sulphur common stock as of Dec. 28 was \$1.00 bid, \$1.12½ asked.

Recently Hunter Securities Corp. sold 150,000 shares of Lone Star Sulphur common stock and the money was paid to the corporation. The shares were sold for an aggregate of \$165,000.

This money as well as all additional funds received will be used to further the construction of the plant located about 40 miles west of Houston, Texas near the city of Rosenberg in Fort Bend County. The salt dome of Lone Star Sulphur Corp. immediately adjoins the property of Jefferson Lake Sulphur Co., and is about four miles distant from the property of Standard Sulphur Co.

Two heaters capable of supplying a million gallons of super-heated water daily to the sulphur wells are being erected, it is announced. Other construction on the plant is also in progress.

With the funds presently available, and if the sale of the 300,000 shares mentioned above is successful, it is estimated that the plant will be completed and in operation by early 1954.—V. 177, p. 2131.

Louisville & Nashville RR.—Earnings—

November—	1953	1952	1951	1950
Gross from railway	\$17,825,223	\$18,427,397	\$20,151,747	\$18,750,632
Net from railway	4,198,010	4,374,659	5,458,241	6,463,969
Net ry. oper. income	2,251,959	2,338,854	2,191,917	3,355,135
From Jan. 1—				
Gross from railway	215,224,173	205,869,509	205,871,513	184,680,919
Net from railway	60,257,587	47,117,201	45,990,686	46,652,327
Net ry. oper. income	31,600,213	24,146,695	20,414,407	24,106,108

—V. 178, p. 2199 and 2307.

(M.) Lowenstein & Sons, Inc.—Earnings—

Period End. Sept. 30—	1953—3 Mos.—1952	1953—9 Mos.—1952
Total sales	\$6,885,072	\$7,075,716
Net profit after taxes	1,488,111	1,707,447
Earnings per com. share	\$1.09	\$1.26

Lynch Corp.—Appoints Japanese Firm as Exclusive Sales and Service Agent—

This corporation, one of the leading manufacturers of glass forming machines and special purpose packaging machines, announced the appointment of Yashima Export & Import Co. Ltd. of Tokyo, effective Jan. 1, 1954, as exclusive agent for the sale and service of Lynch glass forming machines.

Yashima Export & Import Co. Ltd., will carry in stock a substantial amount of spare parts for all Lynch machines, thus enabling the users to promptly obtain genuine Lynch made parts for either regular or emergency repairs. Heretofore, a machine "down-time" due to breakdown lasted from six to eight weeks as a result of the time required for shipment of the Lynch made parts from the plant in Anderson, Ind.—V. 178, p. 1878.

Macmillan Petroleum Corp., Los Angeles, Calif.—Files With Securities and Exchange Commission—

A letter of notification was filed with the SEC on Dec. 22 covering 13,500 shares of common stock (par 50 cents) to be offered at the market through Shearson, Hammill & Co., Los Angeles, Calif., for the account of R. S. Macmillan (for 5,000 shares) and Helen F. Macmillan (for 8,500 shares)—V. 178, p. 1373.

(Glenn L.) Martin Co.—Earnings—

Period End. Sept. 30—	1953—3 Mos.—1952	1953—9 Mos.—1952
Sales	\$45,921,459	\$35,529,229
Operating profit	3,098,736	2,590,417
Net profit	2,862,678	2,216,485
Number capital shares	2,135,645	1,861,432
Earnings per share	\$1.34	\$1.19

*No provision required for Federal income taxes.—V. 178, p. 481.

Massachusetts Investors Growth Stock Fund, Inc.—

As of Nov. 30—	1953	1952
Total net assets	\$42,117,695	\$40,904,324
Shares outstanding	2,448,987	2,288,168
Net asset value per share	\$17.20	\$17.88
Number of stockholders	17,821	15,742

—V. 178, p. 1161.

(W. L.) Maxson Corp. (& Subs.)—Earnings—

Years Ended Sept. 30—	1953	1952
Net sales	\$34,377,128	\$15,923,380
Profit before income taxes	3,160,502	1,351,494
Provision for Federal income taxes	2,075,000	825,000

Net profit	\$1,085,502	\$526,494
Number capital shares outstanding	305,924	288,608
Earnings per share	\$3.54	\$1.82

—V. 178, p. 1475.

McKesson & Robbins, Inc.—Earnings—

3 Mos. End. Sept. 30—	1953	1952	1951
Net sales	\$114,203,600	\$106,691,711	\$101,367,773
Profit before income taxes	3,017,166	2,240,125	2,542,307
Provision for Federal income taxes	1,853,748	1,212,461	1,379,435
Net profit	1,163,418	1,027,664	1,162,872
Common shares outstanding	1,844,469	1,844,469	1,844,469
Earnings per common share	\$0.63	\$0.56	\$0.63

—V. 178, p. 1780.

Michigan Bumper Corp.—Earnings—

9 Months Ended Sept. 30—	1953	1952	1951
Net sales	\$4,069,861	\$3,499,437	\$4,460,801
Net profit after taxes	216,671	145,182	245,572
Number capital shares	243,750	241,519	241,519
Earnings per share	\$0.89	\$0.60	\$1.01

—V. 178, p. 2477.

Michigan Consolidated Gas Co.—Financing Plans—

This company has filed an amended registration statement with the SEC covering \$20,000,000 of new 25-year first mortgage bonds.

Present tentative plans call for opening competitive bids on the issue at 10:30 a.m. (EST) on or about Jan. 20 in the company's offices at 415 Clifford Street, Detroit 26, Mich.

Officers and representatives of the company will be available at 2:30 p.m. (EST) on Jan. 15, on the fifth floor at 20 Exchange Place, New York, to discuss with prospective bidders the information contained in the registration statement and prospectus.

The company intends to apply proceeds from sale of the new bonds to repayment of bank loans already employed to finance additions to its utility plant.

On June 15, last, the only bid for an issue of a like amount of first mortgage bonds due 1978 was one of 100,125% from Halsey, Stuart & Co. Inc., Harriman Ripley & Co. Inc. and Union Securities Corp. and associates. It was rejected.—V. 178, p. 759.

Mid-Georgia Natural Gas Co.—New Construction—

The Federal Power Commission has affirmed, with modifications, a decision by an FPC Presiding Examiner authorizing this company to construct and operate pipeline facilities to supply natural gas from the system of Transcontinental Gas Pipe Line Corp., of Houston, Tex., to several communities in Georgia.

The action modifies a certificate issued to Transcontinental in April of 1950 authorizing the sale of 1,876,000 cubic feet of gas per day to Newton County Gas Co. in Georgia, by substituting Mid-Georgia for Newton. Mid-Georgia is the successor of Newton. Total estimated cost of Mid-Georgia's system, including facilities to serve Covington and Oxford, is \$1,100,000.

Midland Uranium, Inc., Salt Lake City, Utah—Stock Offered—Harrison S. Brothers & Co., members of the Salt Lake Stock Exchange on Dec. 15 publicly offered "as a speculation" an issue of 1,500,000 shares of common stock (par one cent) at 10 cents per share.

PROCEEDS—The net proceeds are to be used to conclude payment on purchase price of lease and option for the purchase of 69 mining claims to L. E. Busey and others, to purchase equipment and for exploration and drilling expenses, etc.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common stock (par one cent)	Authorized	Outstanding
	5,000,000 shs.	2,984,090 shs.

BUSINESS—This corporation was organized in Utah, being qualified on Aug. 19, 1953, having its principal offices at Suite 504, Felt Building, Salt Lake City, Utah.

The company's principal business will be the development and operation of its uranium properties located in southeastern Utah. It intends to explore and develop these properties as well as to acquire other properties of similar nature. The company is presently doing development work on its property located on the Last Dollar and Sand Flat mining claims, and a shipment of ore is contemplated in the near future. The company is now in an exploratory or development stage, having interest in 129 unpatented lode mining claims, 69 claims being under lease and option to purchase, two claims being held under a short term lease, 58 claims being owned outright, and all of them containing 2,580 acres, more or less. In addition, there is one State of Utah mineral lease (uranium and vanadium) of 440 acres, more or less. All of them being located in Grand County, Utah.—V. 178, p. 2199.

Midland Valley RR.—Earnings—

November—	1953	1952	1951	1950
Gross from railway	\$207,465	\$166,578	\$185,406	\$172,619
Net from railway	75,003	36,165	35,767	54,236
Net ry. oper. income	22,189	5,983	17,059	29,296
From Jan. 1—				
Gross from railway	2,379,634	1,927,683	1,925,820	1,886,793
Net from railway	867,173	371,048	414,524	525,551
Net ry. oper. income	281,136	95,704	111,878	199,846

—V. 178, p. 2307.

Minneapolis-Honeywell Regulator Co.—Promotion—

Charles B. Sweatt has been elected to the newly created post of Vice-Chairman of the Board.

Mr. Sweatt, younger brother of Board Chairman Harold W. Sweatt, has been an executive of Honeywell since the inception of the presently-formed corporation, serving first as Vice-President and, since 1945, as Executive Vice-President.—V. 178, p. 2574.

Minneapolis & St. Louis Ry.—Earnings—

November—	1953	1952	1951	1950
Gross from railway	\$1,791,972	\$2,031,858	\$1,945,085	\$2,055,674
Net from railway	458,608	586,267	653,024	830,231
Net ry. oper. income	221,240	243,318	244,078	388,346
From Jan. 1—				
Gross from railway	20,395,808	20,877,425	20,177,716	19,104,529
Net from railway	4,698,641	4,984,358	4,803,615	5,377,499
Net ry. oper. income	1,949,743	1,953,981	1,492,902	2,318,303

—V. 178, p. 2574.

Mississippi River Fuel Corp.—Earnings—

Period End. Sept. 30—	1953—9 Mos.—1952	1953—12 Mos.—1952
Operating revenues	\$27,521,100	\$24,461,702
Net profit after taxes	2,353,519	3,531,381
Com. shares outstanding	1,351,391	1,351,391
Earnings per com. share	\$1.74	\$2.61

The Federal Power Commission, reversing an order it issued last May 11, has authorized this corporation to construct pipeline facilities to supply natural gas on an interruptible basis to Union Electric Co. of Missouri for use in firing steam-electric boilers in its new Meramec generating plant in St. Louis County, Mo.

Mississippi will sell the gas on an interruptible basis in volumes estimated at 9,800,000,000 cubic feet per year. The company will build about 1.6 miles of pipeline and metering and regulating facilities having a total estimated cost of \$132,690.—V. 178, p. 855.

Missouri-Kansas-Texas RR.—Earnings—

November—	1953	1952	1951	1950
Gross from railway	\$6,539,897	\$7,377,441	\$7,212,708	\$7,200,142
Net from railway	1,383,506	2,070,186	2,304,210	2,258,106
Net ry. oper. income	604,886	1,192,904	885,256	943,842
From Jan. 1—				
Gross from railway	78,919,151	77,803,556	71,408,829	70,527,304
Net from railway	21,283,358	21,889,017	16,949,926	19,952,361
Net ry. oper. income	8,707,918	9,551,375	6,082,523	7,992,554

—V. 178, p. 2307.

Missouri Public Service Co.—Proposed Financing, Etc.

See Cities Service Co. above.—V. 178, p. 1571.

Mohawk Carpet Mills, Inc. (& Subs.)—Earnings—

9 Months Ended Sept. 30—	1953	1952	1951
Net sales	\$47,487,342	\$39,871,493	\$56,459,318
Profit before income taxes	3,225,767	81,393	1,300,924
Provision for Federal income taxes	1,696,800	114,000	1,055,000
Minority interest	15,940		

Net profit	\$1,513,027	\$32,607	\$245,924
Number capital shares	531,000	531,000	531,000
Earnings per share	\$2.85	Nil	\$0.46

*Loss.—V. 178, p. 855.

Montex Oil & Gas Corp., Baytown, Tex.—Files—

A letter of notification was filed with the SEC on Dec. 21 covering 100,000 shares of common stock (par one cent) to be offered at 15 cents per share through I. J. Schenin Co., New York City, for their own account.—V. 177, p. 627.

Motorola, Inc. (& Subs.)—Earnings—

Period End. Sept. 30—	1953—3 Mos.—1952	1953—9 Mos.—1952
Net sales	\$49,070,159	\$37,174,629
Profit before inc. taxes	3,882,936	2,149,645
Prov. for Fed. & state income taxes	2,346,778	1,200,087
Net profit	1,536,158	949,558
Number capital shares	1,935,131	1,935,131
Earnings per share	\$0.79	\$0.49

V. 178, p. 855.

Murray Corp. of America (& Subs.)—Earnings—

Years Ended Aug. 31—	1953	1952
Net sales	\$108,922,348	\$81,335,795
Profit before income taxes	7,854,499	6,732,127
Provision for Federal income taxes	3,800,000	2,700,000
Net profit	\$4,054,499	\$4,032,127
Preferred dividends declared	99,376	105,599
Common dividends declared	2,030,165	2,030,084
Common shares outstanding	1,015,103	1,015,053
Earnings per common share	\$3.90	\$3.87

*After preferred dividend requirements. *Includes the accounts of Triplex Screw Co. and Eljer Co. and its subsidiaries, since the date of acquisition or control.—V. 178, p. 482.

Mutual Finance Co. (Fla.) — Debentures Offered—

Louis C. McClure & Co., Tampa, Fla., today (Jan. 4) is offering to the public an issue of \$300,000 10-year 6% convertible subordinated debentures, series A, dated Jan. 1, 1954 and due Jan. 1, 1964 at 100% and accrued interest.

The debentures are redeemable at 104% to and including Jan. 1, 1956; during the next two years at 103%; the following two years at 102%; thereafter to and including Jan. 1, 1962 at 101%; and thereafter at 100%; with accrued interest in each case. They are also subject to redemption in part pursuant to the terms of the sinking fund at 101% to and including Jan. 1, 1959, at 100 1/2% to and including Jan. 1, 1962, and at 100% thereafter, together with accrued interest in each case.

Each \$115 principal amount of debentures are convertible into one share of 6% cumulative preferred stock (par \$100) and one share of common stock (no par).

PROCEEDS—The net proceeds are to be applied to the payment of outstanding obligations owing on short term loans, and for expansion of business and for general corporate purposes.

If the growth of the business continues, additional funds may be required. If and when additional funds are needed, the company may obtain them from its own resources, the creation of additional funded debt, equity financing, or a combination of the foregoing. The company intends to continue the use of short-term loans in such amounts as deemed prudent and necessary by the management to carry an additional volume of business.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
8% preferred stock (par \$100)	1,000 shs.	1,000 shs.
6% preferred stock (par \$100)	1,500 shs.	1,500 shs.
*6% cum. preferred stock (par \$100)	1,000 shs.	1,000 shs.
Cumulative preferred stock (par \$100)	4,000 shs.	
*Common stock (no par)	50,000 shs.	25,200 shs.
10-year 6% deb. due Dec. 1, 1963	\$300,000	\$300,000
4% notes unsecured	675,000	190,000
6% notes unsecured, issued prior to Dec. 31, '51, due 60 days after demand		89,012
5% notes unsecured, issued subsequent to Dec. 31, 1951, due 60 days after demand		74,403

*The directors have also authorized the issuance of such additional shares of 6% cumulative preferred stock and common stock as will be necessary to fulfill the conversion option on the new 6% debentures.

BUSINESS—Company was organized in Florida on Nov. 16, 1927. Its business consists entirely of varied activities in the loan and discount fields.—V. 178, p. 1147.

Mutual Investment Fund, Inc.—Registers With SEC—

This New York investment company filed a registration statement with the SEC on Dec. 17, 1953, covering 250,000 shares of its capital stock.—V. 178, p. 2575.

Mutual Trust, Kansas City, Mo.—Asset Value—

As of Nov. 30—	1953	1952	1951
Total net assets	\$3,048,669	\$2,659,953	\$2,216,642
As of—	Nov. 16, '53	Nov. 17, '52	Nov. 20, '51
Shares outstanding	300,592	246,738	209,981
Net asset value per share	\$10.01	\$10.36	\$10.42

—V. 177, p. 2786.

National Homemakers Finance Corp., Hyattsville, Md.—Files With Securities and Exchange Commission—

The corporation on Dec. 21 filed a letter of notification with the SEC covering 1,800 shares of 7% cumulative preferred stock (par \$100) and 1,800 shares of class A common stock (par \$5) to be offered in units of one share of each class of stock at \$100 per unit, without underwriting. The proceeds are to be loaned to Genie Craft Corp., the loan to be secured by accounts receivable.

National Gypsum Co.—Proposed Acquisition—

The stockholders of Dominion Asbestos Mines, Ltd., on Dec. 22 approved an agreement with National Gypsum Co. under which National Gypsum will be granted a 90-day option to purchase the property and assets of Dominion.

The stockholders also approved a by-law which would permit issuance of \$3,000,000 of first mortgage bonds as required by the terms of the agreement.

Under the agreement National Gypsum has contracted to pay off stated obligations of Dominion Asbestos in return for the 90-day option to purchase all the assets of Dominion. National will investigate fully Dominion's ore-body during the option period.—V. 178, p. 2575.

National Malleable & Steel Castings Co.—Earnings—

Period End. Sept. 30—	1953—3 Mos.—1952	1953—9 Mos.—1952
Profit before inc. taxes	\$296,730	\$891,787
Prov. for income and excess profits taxes	104,900	518,358
Net profit	\$191,830	\$373,429
Number capital shares	474,861	474,861
Earnings per share	\$0.40	\$0.78

—V. 178, p. 1374.

New Bedford Gas & Edison Light Co.—Offer—

See New England Gas & Electric Association below.—V. 178, p. 2478.

New Bristol Oils Ltd. (Canada)—Registers With SEC

This company filed a registration statement with the SEC on Dec. 18, 1953, covering 1,000,000 shares of common stock, \$1 par. The shares are to be offered for public sale "as a speculation" at a price related to the bid price of the shares on the Toronto Stock Exchange, with a 20% underwriting commission (the name of the principal underwriter is to be supplied by amendment).

Net proceeds will be added to the general funds of the company, which proposes to use \$577,000 for the payment of balance due on purchase of Acme Die & Machinery Co. stock; \$85,000 for payment of notes payable and bank overdraft; \$93,500 for development of Kentucky waterflood project; and \$214,480 as a reserve to be added to working capital.

As of Dec. 1, 1953, the company had outstanding 843,752 shares of stock. Of these, 562,500 shares were sold to the underwriter in Canada for \$787,501.20 who resold and is reselling them to the public at various prices, depending on the market. An additional 281,250 shares were issued to George Arthur Richardson, promoter, "for interest in properties."—V. 178, p. 2575.

New Britain Machine Co. — New Interests Reported**Seeking Control—**

A letter to stockholders dated Dec. 23 said in part:

"Within the last few weeks there have been many rumors that outside interests might make an effort to acquire control of the stock of this company. As a stockholder you may have been concerned about our attitude, so we wish to inform you that the directors and management of your company will have no part in a program of this kind. Management's only interest is to operate the company as it has for 58 years on a sound basis for the benefit of all the stockholders and all its 2,200 employees and management are of the firm belief that it would be disastrous to the above interests to have control of the stock in the hands of a single group.

"Net income for the period ended Nov. 8, 1953 is equivalent to \$7.93 per share of common stock. After year-end adjustments, it is estimated that net income for the full year of 1953 will be about \$8.50 per share.

"The net worth of this company, represented by plant, machinery, inventories, receivables and cash not committed to other purposes equals a book value, after these dividends, of \$74 per share."

CONDENSED INCOME STATEMENT FOR PERIOD JAN. 1, 1953 THROUGH NOV. 8, 1953

Net sales	\$31,444,381
Other income	73,349
Total	\$31,517,730

period, increased 8% or \$530,060 representing 27 cents per average common share now outstanding. This includes an increase in Federal income taxes of \$455,350 or 23 cents per average common share outstanding.

Total consolidated operating revenues for the latest 12 months were \$37,493,420 compared with \$35,957,879 for the corresponding period last year, an increase of 4%. Net income before parent company fixed charges and provisions for Federal income taxes was \$7,492,475 compared with \$6,688,824 for the 12 months ended Nov. 30, 1952.

Balance to surplus on a parent company basis was \$3,053,573 for the current 12 months compared with \$2,463,275 for the corresponding previous period, representing earnings of \$1.42 per average common share, after preferred dividends, for the current period compared with \$1.18 per average common share outstanding for the corresponding previous period.—V. 178, p. 2575.

New York Air Brake Co.—New Branch Opens—

Complete new facilities to sell and service the wide range of hydraulic and vacuum pumps made by this company's Kinney and Watertown divisions have been opened for business in Los Angeles, Calif., in the heart of an area that is growing rapidly with the expanding aircraft and associated heavy industries.—V. 178, p. 2094.

New York Central RR.—Earnings—

Period End. Nov. 30—	1953—Month—	1952—Month—	1953—11 Mos.—	1952—11 Mos.—
	\$	\$	\$	\$
Railway oper. revenue	64,926,711	68,119,190	760,561,835	731,239,784
Railway oper. expenses	56,088,540	55,230,654	627,933,639	620,427,015
Net rev. from railway operations	8,838,171	12,888,536	132,628,196	110,812,769
Net ry. oper. income	4,364,192	5,896,720	57,107,719	42,633,674

New York, Chicago & St. Louis RR.—Earnings—

Period End. Nov. 30—	1953—Month—	1952—Month—	1953—11 Mos.—	1952—11 Mos.—
	\$	\$	\$	\$
Railway oper. revenue	13,100,869	14,843,558	154,669,444	148,406,620
Railway oper. expenses	9,392,876	9,659,607	104,361,643	100,188,390
Net rev. from railway operations	3,707,993	5,183,951	50,337,801	48,218,230
Net ry. oper. income	1,372,364	2,170,882	20,532,215	20,888,772

New York & Honduras Rosario Mining Co. (& Subs.)

Period End. Sept. 30—	1953—3 Mos.—	1952—3 Mos.—	1953—9 Mos.—	1952—9 Mos.—
	\$	\$	\$	\$
Net profit after taxes	\$598,515	\$237,898	\$1,467,385	\$625,642
Number capital shares	185,632	185,632	185,632	185,632
Earnings per share	\$3.22	\$1.28	\$7.90	\$3.37

*Revised.—V. 177, p. 2250.

New York, New Haven & Hartford RR.—Earnings—

Period End. Nov. 30—	1953—Month—	1952—Month—	1953—11 Mos.—	1952—11 Mos.—
	\$	\$	\$	\$
Operating revenue	13,374,147	13,863,820	151,207,000	148,391,026
Operating expenses	11,012,885	10,404,121	121,183,018	118,318,328
Taxes	589,000	960,000	11,285,000	11,282,090
Equipment rents	384,692	394,665	3,740,050	3,064,578
Joint facil. rents	563,269	594,899	6,160,804	6,407,762
Other income (net Cr.)	447,762	406,419	4,574,552	4,128,281
Fixed & cont. charges	761,929	705,666	8,310,372	7,794,136
Sinking funds	84,575	80,371	930,325	884,081
Net income	425,559	1,130,517	4,171,983	4,768,432

—V. 178, p. 2308.

New York State Electric & Gas Corp.—New Unit—

Corporation's new 100,000-kilowatt addition to its Greenidge steam electric generating station at Dresden has gone into operation, climaxing a construction program of a little more than two years. Arnold W. Milliken, Vice-President and General Manager, announced on Dec. 22, The 100,000-kilowatt turbine generator—the largest single unit yet placed in operation on the company's entire system—increases the station's production capacity to 192,000 kilowatts.

It is interconnected with the company's four other steam electric generating stations: Goudy Station, near Binghamton; Hickling Station, East Corning; Jennison Station, Bainbridge; and Riverside Station, Elmira. It also is interconnected with other electric companies.

Meanwhile, another project of the expansion program is progressing on schedule. Work is well advanced on the construction of the projected 500,000-kilowatt Milliken steam electric generating station on a site 15 miles north of Ithaca. The first unit will have a production capacity of 135,000 kilowatts. This first unit will be completed in 1955.

With the construction of Milliken Station, the company's postwar expansion of its generating facilities has been extended into 1955.

Throughout its gas and electric service areas in New York State, the company has added more than \$150,000,000 in new property during the postwar years, of which about \$30,000,000 was expended in 1953. It expects to spend about that much for new construction in 1954. During the 10 postwar years ending in 1955, it will have made a total new investment of more than \$200,000,000 in property and facilities.

Under this program the company's capacity to produce electricity in its central interconnected system will be increased from 170,000 kilowatts at the end of World War II to approximately 685,000 in 1955, an increase of more than a half million kilowatts.—V. 178, p. 1571.

New York Water Service Corp. (& Subs.)—Earnings—

Period End. Sept. 30—	1953—3 Mos.—	1952—3 Mos.—	1953—12 Mos.—	1952—12 Mos.—
	\$	\$	\$	\$
Operating revenues	\$1,718,887	\$1,613,217	\$5,892,241	\$5,439,102
Profit before inc. taxes	505,086	489,950	1,488,462	1,218,836
Prov. for Fed. inc. taxes	258,400	256,700	594,700	482,800
Net profit	\$246,686	\$233,250	\$893,762	\$736,036
Earnings per share	\$0.66	\$0.63	\$2.40	\$1.98

*Excludes Babylon, Huntington & Sag Harbor operations subsequent to Feb. 28, 1953. †Based on 372,256 shares outstanding.—V. 178, p. 760.

North American Aviation, Inc.—Outlook Good—

J. L. Atwood, President, and J. H. Kindelberger, Chairman of the Board, on Dec. 16, in a letter to stockholders, said in part:

"While the first quarter of the current fiscal year will be affected, it is not anticipated that the strike (which officially ended Dec. 15) will materially reduce the company's sales and earnings for the entire 1954 fiscal year. Operations were gradually expanded during the strike as more workers returned, and a total of 189 airplanes were delivered to the Government. The company concentrated attention during the strike on factors which might otherwise restrict smooth recovery when the strike ended. This work, together with the accumulation of materials and equipment resulting from continued shipments by suppliers, should make it possible to accelerate deliveries on most programs in the coming months."

Awarded Air Force Contract—

A \$2,000,000 contract for the inspection and repair of battle weary Air Force F-86 Sabre Jets has been awarded to the Fresno division of North American Aviation, Inc., it was announced on Dec. 17.

The agreement provides for the reconditioning of 25 Sabre Jets. The first of the airplanes were scheduled for shipment on Dec. 17 from the Sacramento Air Material Depot.—V. 178, p. 2575.

North Central Airlines, Inc.—Plans to Suspend Service Over Two Routes—

The corporation has petitioned for authority to suspend service immediately over its local service routes between the Twin Cities (Minneapolis-St. Paul) and Fargo, N. D., and between the Twin Cities and Grand Forks, N. D., Howard A. Morey, President, announced on Dec. 23.

The company (formerly Wisconsin Central Airlines) in a formal application before the Civil Aeronautics Board (CAB) in Washington, D. C., says passenger traffic has not developed adequately at the seven cities on the two routes and that North Central cannot "reasonably expect sufficient increase to justify continued service."

Intermediate cities on the 228-mile Fargo route are St. Cloud, Alex-

andria and Fergus Falls, Minn. Cities on the 312-mile Grand Forks route are Brainerd, Bemidji and Thief River Falls, Minn.

Although North Central's two-year authority to operate the routes doesn't expire until next March 27, the company requests immediate relief, asserting it is now and will continue to suffer substantial financial losses over the segment in the interim.

In September, October and November, expenses to operate the two routes exceeded revenues by \$62,818.—V. 178, p. 2308.

Northern Illinois Gas Co.—Hearing Jan. 8—

See Commonwealth Edison Co. above.—V. 178, p. 2095.

Northern Pacific Ry.—Earnings—

	1953	1952	1951	1950
Gross from railway	\$14,809,177	\$14,343,949	\$15,065,464	\$16,588,504
Net from railway	2,926,783	3,059,315	3,363,479	6,549,385
Net ry. oper. income	655,708	2,008,956	1,827,501	3,636,946
From Jan. 1—				
Gross from railway	165,628,651	161,917,223	157,770,380	150,518,128
Net from railway	31,585,061	31,595,674	31,624,966	38,500,741
Net ry. oper. income	14,035,793	14,653,530	14,130,425	19,825,371

—V. 178, p. 2308.

Northern Wisconsin Power Co.—Merger Authorized—

See Lake Superior District Power Co. above.—V. 178, p. 1879.

Northwest Airlines, Inc.—Record Passenger Traffic—

This corporation established a record year's passenger traffic volume during 1953, the company reported on Dec. 23. For the first time in its 27-year history it carried more than a million passengers.

The total was approximately 1,100,000. This compared with 937,900 in 1952, the previous high.

In addition to topping all passenger traffic volumes, Northwest inaugurated a number of special services to increase the usefulness of the airline to the public.

Plans were made for further development of international and domestic services, including trans-Pacific tourist flights beginning April 1, 1954.

Under the direction of Harold R. Harris, who assumed office as President and Chief Executive Officer on Jan. 1, 1953, Northwest entered into an agreement with 14 banks for a loan of \$21,800,000, of which \$15,000,000 is "new money" and will be applied to the purchase of six 350-mile-an-hour Lockheed turbo-compound Super Constellation airplanes. Deliveries will be made in 1954 and early 1955. The balance of the funds from the loan were used to pay off a \$6,800,000 indebtedness remaining from an earlier borrowing in connection with the purchase of Stratocruisers.

Under a leasing arrangement with the Flying Tiger Line, Inc., Northwest obtained four new Douglas DC-6B aircraft. The first of these, delivered late in 1953, were put in tourist service to Hawaii.—V. 178, p. 2576.

Northwestern Pacific RR.—Earnings—

	1953	1952	1951	1950
Gross from railway	\$579,342	\$1,061,539	\$1,028,934	\$904,395
Net from railway	281,278	132,454	223,298	171,217
Net ry. oper. income	29,027	*136,656	25,864	29,964
From Jan. 1—				
Gross from railway	12,131,487	12,325,783	10,780,951	9,542,684
Net from railway	3,217,856	3,054,327	2,288,389	2,241,095
Net ry. oper. income	703,775	245,428	370,440	599,532

*Deficit.—V. 178, p. 2308.

Ohio Edison Co.—Bids for Securities—

The company will up to 11 a.m. (EST) on Jan. 13 receive bids at the office of Commonwealth Services, Inc., 20 Pine St., New York, N. Y., for the purchase from it of 527,830 shares of common stock (par \$12) as shall not be issuable pursuant to subscriptions under an offering to its common stockholders.

The company will also up to 11 a.m. (EST) on Jan. 19 receive bids for the purchase from it of \$30,000,000 first mortgage bonds.—V. 178, p. 2478.

Ohio Power Co.—New Plant in Operation—

See American Gas & Electric Co. above.—V. 178, p. 668.

Oil Financing & Development Corp. — Underwriter Withdraws—

East Coast Securities Corp., New York, has withdrawn as underwriter of a proposed offering of 29,986 shares to 50-cent cumulative preferred stock (par \$1) and 89,958 shares of common stock (par 10 cents) in units of one preferred share and three common shares at \$10 per unit.—V. 178, p. 2200.

Orange Crystals, Inc., Plant City, Fla.—Stock Sold— Mention was made in our issue of Dec. 14 of the public offering by Goodbody & Co., New York, N. Y., and Tampa, Fla., of an issue of 5,452 shares of 6% cumulative convertible preferred stock (par \$50) and 54,520 shares of class A common stock (par 50 cents) in units of one preferred share and ten common shares at \$55 per unit. The offering was quickly completed. Further details follow:

The preferred stock is redeemable at \$53 per share and accrued dividends. It may also be redeemed through the sinking fund at any price the directors may deem proper. Each preferred share is redeemable into 20 shares of common stock at any time up to and including, but not after, Nov. 1, 1959.

PROCEEDS—Of the net proceeds, \$96,500 has been budgeted for additional costs of constructing and equipping the first plant; \$100,000 has been budgeted for working capital; and the balance is to be set aside for future expansion.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Preferred stock, 6% cumulative convertible (\$50 par value)	8,000 shs.	8,000 shs.
Class A common stock (50c par value)	765,000 shs.	*255,000 shs.
Class B common stock (1c par value)	300,000 shs.	†100,000 shs.

*In addition to this, 160,000 shares of class A stock are reserved for conversion of the preferred stock, and 350,000 shares are reserved for outstanding class A warrants.

†In addition to this, 200,000 shares of class B stock are reserved for the class B warrants now outstanding.

BUSINESS—Company was incorporated in Florida on Oct. 26, 1953 and will have its principal office at Plant City, Fla. It was formed by the present management to produce dehydrated orange juice, called "orange crystals," from Florida oranges, by means of a new process developed by Vacu-dry Co. and to sell such orange crystals throughout the United States and in export markets. Initially, the company intends to build only one processing plant, but its patent rights and other rights granted by Vacu-dry, are expected by the management to lead to the manufacture of citrus fruit crystals in several plants in the State of Florida.

The company intends to build its first plant located near the citrus juice concentrating plant of the J. William Horsey Corp., at Plant City, Fla. It intends to purchase land and to construct a building sufficient to house one continuous dehydration unit with space to expand the building to quadruple the initial size.—V. 178, p. 2308.

O'Sullivan Rubber Corp.—Earnings—

9 Months Ended Sept. 30—	1953	1952
Net sales	\$5,132,131	\$4,652,391
Profit before income taxes	223,673	235,331
Provision for income taxes	116,211	121,108
Net profit	\$107,462	\$114,223
Preferred dividends	24,796	52,500
Common dividends	19,474	—
Common shares outstanding	389,483	389,483
Earnings per common share	\$0.21	\$0.23

—V. 178, p. 1276.

Otter Tail Power Co.—Registers With SEC—

This company on Dec. 28 filed a registration statement with the SEC covering \$2,500,000 of 4½% convertible debentures due Jan. 1, 1964, to be offered for subscription by common stockholders of record at the close of business January 22, 1954, on the basis of \$100 of debentures for each 25 shares of stock then held. The subscription price is to be 100% of principal amount. Blyth & Co., Inc., is named as the underwriter. Net proceeds of the financing will be used to retire outstanding bank loans of \$2,000,000 and for capital expenditures. Expenditures for 1954 and 1955 are estimated at \$4,429,000 and \$4,400,000, respectively.—V. 178, p. 150.

Oxford Paper Co.—Wyman Elected to Board—

William F. Wyman, President of the Central Maine Power Co., has been elected to the board of directors of the Oxford Paper Co., it was announced by Hugh J. Chisholm, President. He succeeds the late Robert Braun.

In addition to heading the Central Maine Power Co., Mr. Wyman is an organizer and Vice-President of The Development Credit Corp. of Maine, Vice-President and director of the First National Granite Bank, Augusta, Me., and a director of the New England Council.—V. 178, p. 2200.

Pennsylvania Electric Co.—To Borrow From Banks—

The company on Dec. 28 has received SEC authorization to increase its bank borrowings from \$5,000,000 to \$10,000,000. Pursuant to SEC order of May 4, 1953, the company was authorized to borrow \$5,400,000 from banks pursuant to a credit agreement which contemplated \$10,000,000 of borrowings. It has borrowed \$5,000,000; and it now expects that additional borrowings may become necessary before the year-end and that further borrowings will be required in the early part of 1954 prior to the time of the financings which will supply it with the common stock and bond components of its 1954 financing program.—V. 178, p. 150.

Pennsylvania Glass Sand Corp. (& Subs.)—Earnings—

9 Months Ended Sept. 30—	1953	1952
Profit before income taxes	\$2,222,978	\$2,036,330
Provision for income taxes	693,349	646,004
Net profit	\$1,529,629	\$1,390,326
Common shares outstanding	708,050	643,720
Earnings per common share	\$1.99	\$1.97

*After preferred dividend requirements. †Based on shares now outstanding, giving effect to 10% stock dividend of March, 1953, net was equal to \$1.80 a share.—V. 178, p. 1670.

Pennsylvania RR.—New Secretary Elected—

Election of Bayard H. Roberts, formerly Assistant Secretary, as Secretary was announced on Dec. 30 by Walter S. Franklin, President. Mr. Roberts, whose appointment became effective Jan. 1, succeeds J. Taney Willcox, who retired after 42 years of railroad service.—V. 178, p. 2308.

Pennsylvania Salt Manufacturing Co.—Earnings—

Period End. Sept. 30—	1953—3 Mos.—	1952—3 Mos.—	1953—9 Mos.—	1952—9 Mos.—
	\$	\$	\$	\$
Sales	\$15,500,887	\$14,389,331	\$45,340,292	\$43,669,843
Profit before inc. taxes	1,391,460	1,179,035	5,500,424	5,094,479
Prov. for income taxes	791,139	476,336	3,011,729	2,757,388
Net profit	\$600,321	\$702,699	\$2,488,695	\$2,337,091
No. of shares outstdg.	1,242,799	1,242,799	1,242,799	1,242,799
Earnings per share	\$0.48	\$0.57	\$2.00	\$1.88

—V. 178, p. 856.

Pepsi-Cola Co. (& Subs.)—Earnings—

9 Months Ended Sept. 30—	1953	1952	1951
Profit before income taxes	\$10,380,000	\$6,425,000	\$3,900,000
Provision for income taxes	5,600,000	3,255,000	1,375,000
Net profit	\$4,780,000	\$3,170,000	\$2,525,000
Number capital shares	5,752,005	5,752,000	5,752,000
Earnings per share	\$0.83	\$0.55	\$0.44

—V. 178, p. 1059.

Pfeiffer Brewing Co.—Earnings—

Heimer Brewing Co.—Earnings			
9 Months Ended Sept. 30—	1953	1952	1951
Net sales	\$19,159,746	\$18,540,237	\$17,856,904
Profit before income taxes	3,507,191	4,118,242	4,378,627
Provision for income taxes	1,823,739	2,265,033	2,408,245
Net profit	\$1,683,452	\$1,853,209	\$1,970,382
Common shares outstanding	1,198,634	1,198,634	1,198,634
Earnings per common share	\$1.40	\$1.55	\$1.66
—V. 178, p. 856.			

this corporation; the directors have decided to submit the proposal to the stockholders because of the size and importance of the move.

The proxy statement outlining the proposed acquisition was distributed Dec. 30 to approximately 17,000 common stockholders of Philip Morris.

The stockholders are being requested to vote on a resolution which would authorize Philip Morris to acquire a minimum of 355,460 shares of Benson & Hedges common stock on the basis of a share-for-share exchange of Philip Morris common stock. Benson & Hedges would then become a subsidiary of the larger company. At the close of business on Nov. 30, 1953, there were 433,428 shares of Benson & Hedges common outstanding.

The terms of the proposed acquisition were negotiated with representatives of Benson & Hedges and Tobacco and Allied Stocks, Inc., the majority stockholder of Benson & Hedges.

COMPARATIVE STATEMENT OF EARNINGS

Period End. Sept. 30—	1953—3 Mos.—1952	1953—6 Mos.—1952	1953—9 Mos.—1952	1953—12 Mos.—1952
Net sales	80,109,135	78,358,027	157,466,415	157,013,219
Profit before inc. taxes	8,108,613	6,392,331	15,940,864	12,051,649
Prov. for Fed. inc. taxes	4,215,000	3,324,000	8,289,000	6,267,000
Excess profits taxes	141,000	—	579,000	—
Net profit	3,752,613	3,068,331	7,072,864	5,784,649
Earnings per com. share	\$1.41	\$1.13	\$2.84	\$2.11

*After preferred dividend requirements and based on 2,448,121 common shares.—V. 178, p. 2576.

Philippine Ry. Co.—Distribution to Bondholders—

The Bankers Trust Co., New York, N. Y., as trustee, is making distribution to the holders of the company's first mortgage 4% 30-year sinking fund gold bonds due July 1, 1937, at the rate of \$250 per each \$1,000 principal amount, pursuant to Order of the Supreme Court of the Philippines dated Dec. 8, 1953, representing the pro rata share of the proceeds of sale of the assets, properties and business of the Philippine Railway Co. The distribution will terminate and all unrepresented bonds become void and of no value at the close of business on Dec. 31, 1956.—V. 178, p. 952.

Phillips Petroleum Co.—New Discovery Well—

The company has completed a discovery well which flowed 301 barrels of oil per day through a small choke from one of three indicated pay zones on an 8,700 acre block in St. Bernard Parish, La., forty miles southeast of New Orleans. It was announced on Dec. 30. In addition to this oil flow from Miocene Sand at 5,856 feet, the well had a calculated open flow of 17,500,000 cubic feet of gas per day from another sand at 7,050 feet and also topped an untested sand above the completion zone. The discovery well, No. 1, State Lease No. 2220 in Eloi Bay of Chandeleur Sound, is 14 miles northwest of Breton Sound where Phillips has participated in the discovery of four producing fields.

Chemical Unit Producing Para-Xylene—

The Phillips Chemical Co., a wholly-owned subsidiary, recently began production of para-xylene, an important material in the manufacture of a new synthetic fiber, at its new plant near Big Spring in West Texas. It was announced on Dec. 30.

The para-xylene plant is adjacent to the Cosden Petroleum Co.'s refinery near Big Spring which is supplying charge stock to the plant.—V. 178, p. 2309.

Pioneer Natural Gas Co.—To Be Organized to Acquire Utility Properties of Southwestern Development Co.'s Subsidiaries—See Southwestern Development Co. below.

Pittsburgh & Shawmut RR.—Earnings—

Period End. Sept. 30—	1953	1952	1951	1950
Gross from railway	\$206,339	\$211,481	\$189,318	\$210,628
Net from railway	18,832	52,518	29,580	50,111
Net ry. oper. income	46,691	46,437	71,519	40,282
From Jan. 1—				
Gross from railway	2,234,870	2,056,776	2,191,094	2,341,289
Net from railway	403,862	391,114	432,662	611,631
Net ry. oper. income	654,358	575,971	421,075	386,383

—V. 178, p. 2309.

Pittsburgh Consolidation Coal Co. (& Subs.)—Earnings

Period End. Sept. 30—	1953—3 Mos.—1952	1953—6 Mos.—1952	1953—9 Mos.—1952	1953—12 Mos.—1952
Net sales, oper. revenues	47,952,375	41,463,341	138,631,797	134,591,230
rentals, etc.	5,166,345	4,153,735	14,963,284	14,158,717
Prov. for income taxes	2,039,794	1,373,607	5,046,121	5,171,308
Net profit	3,126,551	2,780,128	9,117,163	8,986,863
Com. shares outstanding	2,156,242	2,159,799	2,156,242	2,159,799
Earnings per com. share	\$1.45	\$1.29	\$4.23	\$4.16

—V. 177, p. 2681.

Pittsburgh Plate Glass Co. (& Subs.)—Earnings—

Period End. Sept. 30—	1953—3 Mos.—1952	1953—6 Mos.—1952	1953—9 Mos.—1952	1953—12 Mos.—1952
Net sales	114,335,137	97,708,641	346,993,772	293,964,356
Profit before inc. taxes	21,022,918	17,777,980	71,530,835	59,458,840
Prov. for income taxes	11,078,271	8,925,810	40,819,010	32,841,235
Net profit	9,944,647	8,852,170	30,711,825	26,617,605
Number capital shares	9,047,957	9,041,850	9,047,957	9,041,850
Earnings per share	\$1.09	\$0.97	\$3.39	\$2.94

—V. 178, p. 1476.

Potomac Electric Power Co.—Income Statements—

Period End. Sept. 30—	1953—3 Mos.—1952	1953—6 Mos.—1952	1953—9 Mos.—1952	1953—12 Mos.—1952
Operating revenues	\$13,080,502	\$12,641,639	\$49,676,217	\$47,103,891
Oper. expenses & taxes	10,621,091	10,201,190	40,324,662	37,971,491
Net oper. revenues	\$2,459,411	\$2,440,449	\$9,351,555	\$9,132,400
*Income adjustments	—	—	Dr75,758	35,886
Other income and deductions (net)	4,066	Dr10,414	5,443	Dr57,105
Gross income	\$2,463,477	\$2,430,035	\$9,281,240	\$9,111,181
Interest charges	786,129	760,921	3,153,292	2,839,500
Net income	\$1,677,348	\$1,669,114	\$6,127,948	\$6,271,681
Preferred dividends	101,250	101,250	405,000	405,000
Balance	\$1,576,098	\$1,567,864	\$5,722,948	\$5,866,681
Balance per com. share:				
On 4,264,200 shs. out-				
stdg. before June '53		\$0.36		\$1.37
On 5,117,040 shs. now				
outstanding	\$0.30	\$0.30	\$1.11	\$1.14

*Under the Sliding Scale Plan, when net operating revenue for any calendar year exceeds the basic return (5% of the rate base), one-half of such excess is transferred from income to a special reserve. Conversely, when net operating revenue for any calendar year is less than the basic return, the deficiency, to the extent of the balance in such reserve, is made up by transfers to income. The income adjustments shown above represent transfers made in December, 1952 and 1951, respectively, in respect of those calendar years.—V. 178, p. 952.

Professional Securities Corp., Kansas City, Mo.—Files With Securities and Exchange Commission—

The corporation on Dec. 23 filed a letter of notification with the SEC covering 1,000 shares of class B common stock (par \$100) to be offered at \$111 per share, without underwriting. The proceeds are to be used for working capital.—V. 178, p. 952.

Public Service Co. of Indiana, Inc.—Bids Jan. 12—

Bids will be received by the company at the office of Sidley, Austin, Burgess & Smith, Room 2000, 11 So. La Salle Street, Chicago 3, Ill., up to 11 a.m. (CST) on Jan. 12 for the purchase from it of \$25,000,000 first mortgage bonds, series K, due Jan. 1, 1984. See also V. 178, p. 2309.

Pullman Inc. (& Subs.)—Earnings—

Period End. Sept. 30—	1953—3 Mos.—1952	1953—6 Mos.—1952	1953—9 Mos.—1952	1953—12 Mos.—1952
Gross revenues	95,684,013	75,393,594	290,678,350	240,219,040
Profit before inc. taxes	7,506,275	5,054,986	24,468,273	18,847,190
Prov. for inc. taxes	4,765,000	3,111,178	16,012,000	12,045,000
Net profit	2,741,275	1,943,808	8,456,273	6,802,190
Number capital shares	2,192,000	2,192,000	2,192,000	2,192,000
Earnings per share	\$1.25	\$0.89	\$3.86	\$3.10

—V. 178, p. 1374.

Reading Co.—Earnings—

Period End. Sept. 30—	1953	1952	1951	1950
Gross from railway	\$10,824,188	\$12,024,426	\$11,372,547	\$10,852,774
Net from railway	2,314,535	3,375,253	2,489,025	2,389,249
Net ry. oper. income	1,377,373	1,707,648	1,125,081	1,260,430
From Jan. 1—				
Gross from railway	122,652,097	120,212,310	118,534,625	108,141,746
Net from railway	28,210,827	27,497,767	21,684,381	23,488,722
Net ry. oper. income	15,708,286	14,419,009	10,221,703	12,002,160

—V. 178, p. 2309.

Remington Rand, Inc.—Earnings—

Period End. Sept. 30—	1953	1952	1951	1950
Sales	\$109,503,409	\$114,334,335		
Net profit after taxes	5,325,769	6,827,794		
Common shares outstanding	5,054,299	5,041,774		
Earnings per common share	\$1.01	\$1.31		

—V. 177, p. 47.

Reo Motors, Inc.—Earnings—

Period End. Sept. 30—	1953—3 Mos.—1952	1953—6 Mos.—1952	1953—9 Mos.—1952	1953—12 Mos.—1952
Net sales	32,198,000	34,100,000	109,291,842	113,154,504
Profit before inc. taxes	1,968,400	2,362,182	7,478,625	9,123,182
Prov. for Federal inc. & excess profits taxes	1,250,000	1,660,000	5,100,000	6,500,000
Net profit	718,400	702,182	2,378,625	2,623,182
Number capital shares	546,898	492,355	546,898	492,355
Earnings per share	\$1.31	\$1.28	\$4.35	\$5.40

*Based on shares now outstanding.—V. 178, p. 1513.

Republic Steel Corp.—Partial Redemption—

The corporation has called for redemption on Feb. 1, 1954, \$2,000,000 of its 3% first mortgage sinking fund bonds, series due 1965. Payment will be made by Chemical Bank & Trust Co., New York, trustee, at 100% and accrued interest.—V. 178, p. 2095.

Reserve Oil & Gas Co.—Bank Credit Agreement—

This company on Dec. 28 announced it had completed arrangements with the Crocker First National Bank of San Francisco to modify its revolving credit agreement on these two important points: (a) The amount of the revolving credit has been raised from \$400,000 to \$500,000, and (b) the expiration date of the agreement has been changed from Dec. 31, 1954, to Dec. 31, 1956.

The company currently is utilizing \$150,000 of the available credit. Modification of the agreement made no change in the interest rate. The rate is 1½% greater than the prime interest rate for short-term commercial loans or 4½% a year, whichever is greater. There also is a commitment fee of ½% of 1% a year on the average daily unused amount of the credit.—V. 175, p. 144.

Ritter Co., Inc.—Earnings—

Period End. Sept. 30—	1953—3 Mos.—1952	1953—6 Mos.—1952	1953—9 Mos.—1952	1953—12 Mos.—1952
Profit before inc. taxes	\$559,500	\$286,200	\$1,372,400	\$1,171,400
Provision for Fed. and State franchise taxes	362,000	159,000	874,000	755,000
Net profit	\$197,500	\$127,200	\$498,400	\$416,400
Com. shares outstdg.	154,826	154,626	154,626	154,626
Earnings per com. share	\$1.12	\$0.66	\$2.74	\$2.21

*After preferred dividends.—V. 178, p. 952.

Ritter Finance Co., Inc., Jenkintown, Pa.—Registers With Securities and Exchange Commission—

This company filed a registration statement with the SEC on Dec. 24, 1953, covering \$1,000,000 of 5½% debentures due 1966, and 12-year warrants to purchase 100,000 shares of class B common stock, to be offered in units of one \$1,000 debenture and a warrant to purchase 100 shares; and 2,099 shares of 5½% cumulative preferred stock, \$50 par, and 20,990 shares of class B common stock, \$1 par, to be offered in units of one share of preferred and 10 shares of class B common.

The units of debentures and warrants are to be offered for sale at \$1,000 per unit; and the units of preferred and class B stock are to be offered for sale at \$65 per unit.

Stroud & Co., Inc. is named underwriter for the offering of debentures and warrants; and the underwriting terms are to be supplied by amendment. No underwriting of the preferred and class B common is involved.

Net proceeds from the sale of the debentures, the preferred stock and the class B common stock sold with the preferred stock will be added to the general funds of the company. To the extent that the company may have an excess of cash not immediately required for making loans to customers, the excess may be used to reduce bank borrowings temporarily. The company may also use the funds from time to time for the acquisition of assets or securities of other finance companies.—V. 173, p. 2192.

Resort Airlines, Inc. (N. C.)—Warrant Agent—

The Bankers Trust Co., New York, N. Y., has been appointed agent to issue and transfer common stock purchase warrants and to accept exercise of such warrants. The warrants expire Dec. 1, 1958.—V. 178, pp. 1880 and 761.

Ryan Aeronautical Co.—Awarded New Contracts—

Award to this company of new production orders for components on the General Electric J-47 jet engine and for afterburners on the newest model jet engine of the Wright Aeronautical Corp., was announced on Dec. 23 by T. Claude Ryan, President.

The GE contract, for \$1,300,000, is for a new item, not previously manufactured by Ryan, which has produced thousands of units of several major "hot" sections of the J-47 engine. Completely new tooling will be required for the project, with production scheduled through 1954 and into early 1955.

The order from Wright raises to six the types of afterburners on which work is being performed by Ryan. Besides Wright, Ryan afterburner customers include General Electric, Westinghouse and Pratt & Whitney, with components for more than one type being built for two of these companies.—V. 178, p. 1514.

St. Louis-San Francisco Ry.—Earnings—

Period End. Sept. 30—	1953	1952	1951	1950
Gross from railway	\$10,180,662	\$11,377,613	\$10,387,716	\$10,165,087
Net from railway	2,532,526	3,417,041	2,401,201	2,685,165
Net ry. oper. income	1,237,882	1,779,243	1,019,155	1,375,767
From Jan. 1—				
Gross from railway	118,585,981	117,239,274	112,472,522	102,673,283
Net from railway	29,523,196	29,122,609	24,022,660	25,251,093
Net ry. oper. income	13,562,165	15,030,080	10,640,714	12,760,170

—V. 178, pp. 2309, 2200 and 1990.

St. Louis-San Francisco & Texas Ry.—Earnings—

Period End. Sept. 30—	1953	1952	1951	1950
Gross from railway	\$241,553	\$409,067	\$421,168	\$418,512
Net from railway	77,080	129,792	172,191	191,684
Net ry. oper. income	11,260	33,360	38,908	81,751
From Jan. 1—				
Gross from railway	4,737,957	5,008,323	4,445,333	3,894,060
Net from railway	1,517,964	1,998,170	1,469,442	1,219,494
Net ry. oper. income	419,043	675,183	330,306	332,524

—V. 178, p. 2577.

St. Regis Paper Co.—Earnings—

Period End. Sept. 30—	1953	1952	1951	1950
Net sales	148,548,731	135,851,225	146,078,366	
Net profit after taxes	10,149,983	8,555,863	12,796,676	
Common shares outstanding	5,314,738	5,170,714	5,170,714	
Earnings per common share	\$1.82	\$1.55	\$2.36	

*After preferred dividend requirements.

New Director Elected—

Edgar N. Eisenhower has been elected a director, filling the vacancy created by the death of William K. Dick.

Mr. Eisenhower is senior partner in the law firm of Eisenhower, Hunter, Ramsdell & Duncan, of Tacoma, Wash., which has acted for a number of years as counsel for St. Regis in the Pacific Northwest. Mr. Eisenhower is a member of several committees of the American Bar Association, and is a member of the American Judicature Society, the Washington State Bar Association, and the Tacoma Bar Association.—V. 178, p. 1375.

Schenley Industries, Inc. (& Subs.)—Earnings—

Period End. Sept. 30—	1953	1952	1951	1950
3 Months Ended Nov. 30—				
Profit before income taxes	\$6,799,888	\$8,499,300	\$11,746,607	
Provision for income taxes	3,570,000	4,500,000	5,970,600	
Net profit	\$3,229,888	\$3,999,300	\$5,776,007	
Common shares outstanding	4,365,226	4,363,726	4,361,726	
Earnings per common share	\$0.73	\$0.91	\$1.32	

*Includes approximately \$140,000 credits arising from state tax and claim settlements after Federal income taxes applicable thereto.

†Excludes 134,774 shares in treasury.—V. 178, p. 55.

Sioux Oil Co.—Expansion—

C. F. Harshfield, President, on Dec. 30 announced that this company has required the Cooperative Refinery Association's refinery at Newcastle, Wyo. The purchase price was not disclosed, but the sale included all the property at the Newcastle refinery, including plant, machinery, equipment, inventory and supplies on hand as of Feb. 1, 1954, when Sioux Oil Co. is to commence its operation of the refinery.

With this acquisition, Sioux's refining capacity has now been increased to handle 5,000 barrels of crude oil per day; 2,500 barrels at the present plant at Newcastle; 500 barrels at the Chadron, Neb. plant and 2,000 barrels rated capacity of the new acquisition, Mr. Harshfield said. He added that with the long term crude oil purchase contracts which he holds, there will be no problem as to the supply of crude oil to process in the various plants now within Sioux's fold.

Sioux Oil Co., with the added refining capacity, has now become the major source of refined oil products in the area in which it serves, Mr. Harshfield said. He also announced that Virgil M. Yost, formerly with Bay Petroleum Corp. of Denver, Colo., has been elected a Vice-President of Sioux Oil Co. to assist in the general management of the company's affairs.—V. 176, p. 603.

Skyway Broadcasting Co., Asheville, N. C.—Stock Offered—McCarley & Co., Inc., of Asheville, N. C., on Dec. 3 offered subscription agreements for 2,000 shares of common stock at par (\$50 per share). They were sold without the benefit of a selling group.

PROCEEDS—The net proceeds will be used for general corporate purposes, including remodeling of company's studio.—V. 178, p. 1881.

South Georgia Natural Gas Co.—Hearing Postponed—

The Federal Power Commission hearing previously scheduled to open Jan. 18 has been postponed until March 29 in the proceedings on the application of this company, proposing the construction of a natural gas transmission system to serve markets in Georgia and Florida. The postponement was requested by the company.—V. 178, p. 2096.

South Porto Rico Sugar Co. (& Subs.)—Earnings—

Years Ended Sept. 30—	1953	1952
Sugar and molasses produced	\$28,089,239	\$37,074,099
Profit before income taxes	4,681,840	10,907,779
Provision for Federal and foreign income taxes	1,991,287	4,670,881
Net profit	\$2,690,553	\$6,236,898
Preferred dividends paid	400,000	400,000
Common dividends paid	2,982,936	5,220,138
Common shares outstanding	745,734	745,734
Earnings per common share	\$3.07	\$7.83

*After preferred dividends.—V. 178, p. 2096.

Southern California Edison Co.—Continues Expansion

The company's plant construction program, which has amounted to approximately \$490,000,000 in the eight years, 1946 through 1953, will be continued in 1954 with expenditures estimated at \$73,000,000, according to W. C. Mullendore, President. The company spent approximately \$73,000,000 for plant expansion in 1953.

Principal additions to the Edison system in 1954 will include new facilities for steam and hydro generation; distribution lines; structures and equipment; transmission and distribution substations and transmission lines.

The company's \$146,000,000 two-year construction program for 1953-54 is equivalent to approximately 38% of the existing Edison plant as of Dec. 31, 1945. Gross plant additions for the nine years, 1946 through 1954, will amount to approximately \$560,000,000 which is 150% greater than the company's existing plant at the end of 1945.

The company has done considerable financing coincident with its construction program, and Mr. Mullendore said that it probably will be necessary for the company to obtain approximately \$50,000,000 from the sale of additional securities in 1954, the type of which is not now known.—V. 178, p. 1881.

Southern Co.—To Borrow From Banks—

The company plans to sell to 49 banks \$15,000,000 of 3½% promissory notes due Feb. 1, 1956, and use the proceeds to make additional investments in two of its subsidiaries, the Alabama Power Co. and Georgia Power Co.—V. 178, p. 2134.

Southern Pacific Co.—Earnings—

November—	1953	1952	1951	1950
Gross from railway	\$40,146,200	\$42,979,787	\$46,917,648	\$40,949,129
Net from railway	7,441,990	10,401,920	14,218,186	11,504,771
Net ry. oper. income	3,301,793	4,236,012	5,796,220	5,061,683
From Jan. 1—				
Gross from railway	505,094,215	506,265,507	472,983,282	430,414,458
Net from railway	118,838,585	127,769,786	109,714,251	116,485,006
Net ry. oper. income	44,699,494	52,990,742	39,257,461	43,991,271

—V. 178, p. 2577.

Southern Production Co., Inc.—New Oil Field—

The company reports discovery of a new oil field in St. Landry Parish, La., some 35 miles northwest of Baton Rouge.

The well M. J. Artall No. 1 is located on a block of acreage covering over 8,000 acres in the northwest Krotz Springs area.

Further drilling will be necessary to evaluate fully the significance of this discovery and the extent of the oil reserves in the field.—V. 178, p. 2479.

Southwestern Development Co.—Secondary Offering—

A secondary offering of 3,400 shares of common stock (par \$5) was made on Dec. 28 by Goldman, Sachs & Co. at \$38.50 per share with a dealer's discount of \$1 per share. It was completed.

To Liquidate and Dissolve—

The SEC on Dec. 28 announced the issuance of an order authorizing consolidation of the properties and operations of the subsidiaries of this company and the liquidation and dissolution of Southwestern. Under the proposal, a single operating public-utility company and a single non-utility company will replace Southwestern and its six wholly-owned subsidiary companies, namely, Amarillo Gas Co., Amarillo Oil Co., Clayton Gas Co., Dalhart Gas Co., Red River Gas Co. and West Texas Gas Co. The System's utility properties will be merged into Amarillo Gas, whose name will be changed to Pioneer Natural Gas Co., and the non-utility properties will be merged into Amarillo Oil, which will be a subsidiary of Pioneer.

Southwestern is to be liquidated and dissolved; and its stockholders will receive in place of their shares in Southwestern, a pro rata amount of the common stock of Pioneer. Sinclair Oil Corp., a partially exempt registered holding company, which owns approximately 53% of the common stock of Southwestern, will receive in exchange therefor a like percentage of the common stock of Pioneer. Under the proposal, Southwestern will transfer to the holders of the 727,757 shares of its \$5 par capital stock, in exchange for their surrender for cancellation of Southwestern stock, two shares of Pioneer \$7.50 par capital stock for each share of Southwestern stock, following which Southwestern will be dissolved. The Commission reserved jurisdiction over Southwestern's request that, upon the filing of a certificate of notification that the various transactions above referred to have been consummated, the Commission issue an order declaring that it has ceased to be a holding company.—V. 177, p. 2460.

Spiegel, Inc.—Earnings—

Period End. Sept. 30—	1953—3 Mos.—1952	1953—9 Mos.—1952
Net sales	\$29,234,422	\$32,843,368
Net loss after taxes	404,549	19,369
	1,143,545	699,999

*After tax provision of \$5,060 for profit earned by subsidiaries.—V. 178, p. 2577.

Spokane International RR.—To Offer Stock—

P. C. Rummel, President, on Dec. 29 announced that the company is filing an application with the Interstate Commerce Commission for permission to offer 28,464 additional shares of stock to its stockholders. Mr. Rummel stated that, subject to the approval of the Commission, the offering price will be \$15 per share and the offering will be made on a basis of one share for each six shares owned of record on Dec. 31, 1953.

Proceeds from the sale of the stock will be applied toward the continuation of the line's improvement and modernization program.

Mr. Rummel further stated that the railroad continues its progress and that results for the year 1953 would be the best in the railroad's history.

EARNINGS FOR NOVEMBER AND FIRST 11 MONTHS

	1953	1952	1951	1950
November—				
Gross from railway	\$212,439	\$224,644	\$227,097	\$179,939
Net from railway	80,171	84,473	66,117	47,567
Net ry. oper. income	33,461	38,951	26,619	24,930
From Jan. 1—				
Gross from railway	3,149,238	2,695,441	2,416,731	2,138,272
Net from railway	1,300,788	900,182	727,797	755,131
Net ry. oper. income	612,483	461,817	292,690	399,475

—V. 176, p. 2577.

Sterling Drug Inc.—Unit Opens New Plant—

Cook-Waite Laboratories, Inc., a subsidiary, has begun manufacturing operations in Australia for the first time at a newly-opened plant in Glebe Point, Sydney, it was announced by E. L. Hoskins, President. The firm is the world's largest producer of dental anesthetics. Previous, Mr. Hoskins noted, Australia received Cook-Waite's products through importation from England.

The new plant is located in the building occupied by Sterling's Frederick Stearns & Co. Division. Dental anesthetics produced at the new plant include Novocain, N. P. C. and other Cook-Waite Novocain solutions. Ravocaine, a quick-acting, deep, local dental anesthetic of comparatively short duration introduced in the United States this year, is now being clinically tested in Australia.—V. 178, p. 1881.

Stone & Webster, Inc. (& Subs.)—Earnings—

Nine Months Ended Sept. 30—	1953	1952
Gross earnings	\$16,636,420	\$19,746,078
Profit before income taxes	6,666,204	9,043,880
Provision for Federal income taxes	2,479,000	3,781,805
Excess profits taxes		740,000
Net profit	\$4,187,204	\$4,522,075
Dividends paid	2,104,391	2,104,391
Number capital shares	2,104,391	2,104,391
Earnings per share	\$1.99	\$2.15

—V. 178, p. 858.

Sunland Life Insurance Co.—Exchange Offer—

See Continental Fidelity Investment Co. above.—V. 173, p. 1993.

Superior Oil Co.—Earnings—

Years Ended Aug. 31—	1953	1952
Sales	\$83,669,221	\$78,046,162
Profit before income taxes	11,500,381	12,100,164
Provision for Federal income taxes	Cr500,000	200,000
Net profit	\$12,000,381	\$11,900,164
Dividends paid	423,014	1,269,042
Number capital shares	423,014	423,014
Earnings per share	\$28.37	\$28.13

*Excludes 2,000 shares in treasury.—V. 178, p. 245.

Superior Steel Corp.—Earnings—

Period End. Sept. 30—	1953—3 Mos.—1952	1953—9 Mos.—1952
Net sales	\$7,690,357	\$4,966,232
Profit before inc. taxes	307,790	97,984
Prov. for income taxes	53,000	Cr21,000
Net profit	\$254,790	\$118,984
Com. shares outdgd.	294,580	280,552
Earn. per com. share	\$0.80	\$0.42

*After preferred dividend requirements.—V. 177, p. 2134.

Sutherland Paper Co.—Earnings—

Period End. Sept. 30—	1953—3 Mos.—1952	1953—9 Mos.—1952
Net sales	\$14,539,385	\$12,723,299
Profit before inc. taxes	2,461,947	1,739,000
Prov. for Federal inc. & excess profits taxes	1,690,000	1,107,000
Net profit	\$771,947	\$632,000
Preferred dividends paid	37,815	37,819
Common shares outdgd.	860,072	860,045
Earnings per com. share	\$0.85	\$0.69

—V. 178, p. 858.

Sylvania Electric Products, Inc.—Definitive Debs.—

Definitive 4% sinking fund debentures due Feb. 1, 1978, are available for issuance in exchange for temporary debentures of that issue at Guaranty Trust Co. of New York, 140 Broadway, New York, N. Y.—V. 178, p. 1822.

Symington-Gould Corp.—Earnings—

Period End. Sept. 30—	1953—3 Mos.—1952	1953—9 Mos.—1952
Net profit after taxes	\$126,451	\$145,952
Number capital shares	1,012,984	1,012,984
Earnings per share	\$0.12	\$0.14

—V. 178, p. 391.

Talon, Inc.—Earnings—

9 Months Ended Sept. 30—	1953	1952	1951
Profit before income taxes	\$1,662,425	\$239,671	\$7,575,958
Prov. for Fed. and state inc. taxes	741,000	10,000	4,674,421
Net profit	\$921,425	\$229,671	\$2,901,537
Earnings per common share	\$0.76	\$0.15	\$2.50

*Based on combined class A and B common shares, after preferred dividends, as calculated by the company.—V. 178, p. 1822.

Taylor-Wharton Iron & Steel Co. (N. J.)—Sale Approved—Name Changed—

The stockholders on Dec. 22 approve the sale of all the company's physical assets to the Harrisburg Steel Corp.

The sale was made to Taylor-Wharton Iron & Steel Co. of Delaware, a wholly-owned subsidiary of Harrisburg Steel Corp.

Approval of the sale was given by the stockholders immediately after the New Jersey Superior Court Appellate Division at Trenton, N. J., had refused to halt the scheduled transaction and denied requests of two stockholders for a delay.

The meeting also voted to change the name of the Taylor-Wharton Iron & Steel Co. of New Jersey, to Twisco Corp.

The transfer originally was approved by stockholders last September, contingent on favorable action by the U. S. Treasury on a tax refund application. When the application was denied, the whole transaction had to be put up to stockholders again, resulting in the vote on Dec. 22.

Taylor-Wharton Iron & Steel Co. (New Jersey) will be paid the equivalent of \$60 per share by a transfer of \$4,000,000 in cash to the new company, Twisco Corp., and a \$2,000,000 5% note of Taylor-Wharton (Delaware), payable in installments over five years.

The stockholders of Twisco Corp., the new company, who do not wish to wait for full payment of the \$2,000,000 note will be permitted to turn in their stock at a price of not more than \$50 per share. Twisco directors propose to appropriate \$500,000 to pay off the stock tendered on this offer.

The Taylor-Wharton company has plants in Cincinnati (Ohio), Birmingham (Ala.), Easton (Pa.) and High Bridge (N. J.).—V. 174, p. 640.

Tennessee Gas Transmission Co.—New Construction—

This company has filed an amended application with the Federal Power Commission in connection with its proposal to transport natural gas for the account to Equitable Gas Co.

Tennessee originally had proposed to increase the daily design delivery capacity of its pipeline system by about 24,400,000 cubic feet of gas per day to enable it to transport the gas for Equitable. Under the plan set forth in the amended application, however, Tennessee would utilize part of the unallocated design day sales capacity which it will have available upon completion of all its authorized construction.

Cost of the facilities proposed in the amended application is estimated at approximately \$1,575,000. This would cover the construction of about 50 miles of 10-inch miscellaneous gas supply lateral line in Texas. In original application, Tennessee also proposed to build new compressor units totaling approximately 28,000 horsepower to be installed in existing stations along the route of its main pipeline system. The project as originally proposed was estimated to cost \$9,314,000.

Tennessee is proposing to transport for Equitable up to 9,750,000 cubic feet of gas per day from Dec. 1, 1954, until Dec. 1, 1955; up to 19,500,000 cubic feet daily from Dec. 1, 1955, until Dec. 1, 1956; and up to 24,375,000 cubic feet per day from Dec. 1, 1956, until Dec. 1, 1974.—V. 178, p. 2479.

Texas Eastern Transmission Corp.—New Project—

R. H. Hargrove, President, on Dec. 28 announced that this corporation and a wholly-owned subsidiary have filed applications with the Federal Power Commission for approval of a project involving a "gas storage service" for Transcontinental Gas Pipe Line Corp.

Under the plan Texas Eastern will store 12 billion cubic feet of natural gas per year for Transcontinental, delivering the gas in the winter at a maximum rate of 133,500 MCF of gas per day and receiving redelivery from Transcontinental during the summer months. Transcontinental has agreements covering a 20-year period with seven of its customer companies in the New York, New Jersey, and Philadelphia areas, providing for redelivery to such companies under identical terms as the Texas Eastern-Transcontinental contract.

Mr. Hargrove emphasized that these agreements will permit greater use by Texas Eastern of its interest in the Oakford Storage pool and make no new demands on Texas Eastern's gas supplies or reserves. He pointed out that under this plan customer companies will purchase summer gas already contracted to them by Transcontinental under existing service agreements, and the customer companies will make that gas available for summer delivery into storage by Texas Eastern. In the winter time that gas will be withdrawn from storage by Texas Eastern, delivered to Transcontinental, and then delivered to the customer companies with maximum daily volumes as follows: Public Service Electric & Gas Co., 66,000 MCF; Philadelphia Electric Co., 30,000 MCF; Brooklyn Union Gas Co., 22,000 MCF; Elizabethtown Consolidated Gas Co., 7,000 MCF; Philadelphia Gas Works, Division of The United Gas Improvement, Inc., 5,000 MCF; South Jersey Gas Co., 1,500 MCF; Delaware Power & Light Co., 2,000 MCF.

To perform the service, the wholly-owned subsidiary, Texas Eastern-Penn-Jersey Transmission Corp., plans to construct and complete in time for operation in the fall of 1954 a new pipeline system at a total cost estimated at approximately \$31,000,000, including 265 miles of 24-inch pipeline extending from the Oakford Storage Field in western Pennsylvania to the parent company's compressor station No. 26 near Lambertville, N. J. That application calls for construction of one 3,300 horsepower compressor station on the 24-inch line near the Oakford Storage Field and other necessary installations and measuring stations on the system, all of which will be leased to, and operated by, Texas Eastern Transmission Corporation.

"By the construction of additional compressor stations, the 24-inch line, moreover, may well afford an opportunity later on for increasing deliveries substantially to these rapidly expanding markets," Mr. Hargrove said.

The applications by Texas Eastern Transmission Corp. and the Penn-Jersey subsidiary provide also for increasing peak day sales to Philadelphia Gas Works, Division of The United Gas Improvement, Inc., from 82,000 MCF to 110,852 MCF and for increasing the quantities of gas deliverable on any day to the Manufacturers Light & Heat Co. and the Ohio Fuel Gas Co. in Texas Eastern's Rate Zone D from 59,200 MCF to 100,000 MCF. Texas Eastern's total obligation to deliver to these companies on an annual basis is not increased in these cases.—V. 178, p. 2354.

Texas Gas Transmission Corp.—Completes Refund—

This corporation has advised the Federal Power Commission that it has refunded a total of approximately \$875,780 to about 35 wholesale customers pursuant to the settlement of a rate case approved by the FPC last August.

The settlement required Texas Gas to make refunds to its utility customers based on natural gas sold between Jan. 8 and Sept. 1, 1953, the period the previously proposed increased rates were in effect under bond.

The 35 customers sharing in the \$875,780 refund serve markets in Arkansas, Illinois, Indiana, Kentucky, Ohio, Tennessee, Louisiana, and Mississippi. The refund includes interest at the rate of 6% per year.—V. 178, p. 1881.

Texas-Louisiana Oil Development Corp., Austin, Tex.—Files With Securities and Exchange Commission—

The corporation on Dec. 21 filed a letter of notification with the SEC covering 300,000 shares of 5% cumulative convertible preferred stock to be offered at par (\$1 per share), without underwriting. The proceeds are to be used to purchase equipment and for drilling expenses.

Texas & Pacific Ry.—Results from Operation—

Period End. Nov. 30—	1953—Month—1952	1953—11 Mos.—1952
Operating revenues	\$6,818,700	\$7,270,394
Operating expenses	4,831,057	4,540,305
Railway tax accruals	694,302	907,502
Ry. operating income	1,293,341	1,822,587
Equip. rentals (net dr.)	326,539	313,437
Jt. facil. rentals (net dr.)	5,391	18,208
Net ry. oper. income	\$961,411	\$1,490,942
Other income	113,423	1,309,295
Total income	\$1,074,834	\$1,647,751
Misc. deductions	8,171	5,108
Fixed charges	257,120	269,394
Net income	\$809,543	\$1,373,249

V. 178, p. 2202.

Three States Natural Gas Co.—Bank Loan—

The company has borrowed \$1,000,000 from Chase National Bank of City of New York under a loan commitment dated March 13, 1953, thus increasing the amount outstanding to more than \$6,000,000.—V. 178, p. 484.

Tilo Roofing Co., Inc. (& Subs.)—Earnings—

40 Weeks Ended—	Oct. 10, '53	Oct. 3, '52
Net sales	\$8,701,823	\$7,941,163
Net after taxes	307,722	109,481
Common shares outstanding	462,126	462,126
Earnings per common share	\$0.67	\$0.24

—V. 177, p. 2294.

Tishman Realty & Construction Co., Inc. (& Subs.)—

Years Ended September 30—	1953	1952
Profit before income taxes	\$2,887,765	\$2,421,354
Provision for income taxes	800,000	720,000
Net profit	\$2,087,765	\$1,701,354
Common shares outstanding	400,000	400,000
Earnings per common share	\$4.87	\$3.90

*After preferred dividends.—V. 177, p. 1094.

(Continued on page 48)

Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES

WEEKLY VOLUME OF TRADING

YEARLY RANGE OF SALE PRICES

FOR EVERY LISTED ISSUE

Range for Previous Year 1952				Range for Year 1953		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week Shares																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																										
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31% Oct 16	46% Jan 21	25% Sep 15	39 Jan 6	25% Sep 15	39 Jan 6	5% preferred A	100	146 1/2	150	148	147	147	60																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																										
98 Nov 10	110 Jan 17	91 Sep 1	104 Feb 4	91 Sep 1	104 Feb 4	4% prior preferred conv.	No par	80	80	79 1/2	79 1/2	79 1/2	11,500																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																										
85 Jan 2	98 Nov 25	87% Sep 18	98 May 8	87% Sep 18	98 May 8	Alleghany Lumber Steel Corp.	1	28 1/2	28 1/2	27 1/2	27 1/2	28 1/2	27 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2

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Range for Previous Year 1952				Range for Year 1953				STOCKS		LOW AND HIGH SALE PRICES					Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Monday Dec. 28	Tuesday Dec. 29	Wednesday Dec. 30	Thursday Dec. 31	Friday Jan. 1	Shares
15% Oct 7	27% Jan 22	16% Sep 14	23% Mar 27	Argo Oil Corp	5	17 1/2	17 3/4	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	3,600
35 1/2 May 1	42% Dec 31	30% Sep 14	43% Jan 5	Armco Steel Corp	10	33 1/2	33 3/4	32 3/4	33 3/4	33 3/4	33 3/4	33 3/4	33 3/4	33 3/4	33,900
8% Oct 22	12% Mar 5	8% Sep 15	12% Mar 26	Armour & Co of Illinois com	5	8 1/2	9 1/8	8 3/4	9 1/8	8 3/4	8 3/4	8 3/4	8 3/4	8 3/4	18,900
77 1/4 Oct 22	96% Mar 13	77% Sep 15	93% Mar 25	\$6 conv prior preferred	No par	86	86	85	85	85 1/2	86 1/2	86 1/2	86 1/2	86 1/2	1,300
46 1/2 Nov 10	57% Jan 28	48 1/2 Feb 9	59% Dec 29	Armstrong Cork Co com	No par	59	59 1/4	59 3/4	59 3/4	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	1,400
92 1/2 Jan 3	99% Apr 1	89 1/2 Sep 24	97% Jan 7	\$3.75 preferred	No par	93	93	92 3/4	93 1/2	92 3/4	93 1/2	92 3/4	93 1/2	93	20
107 1/2 Nov 3	116 1/2 Jan 22	102 1/2 Sep 21	117 1/2 Dec 23	\$4 convertible preferred	No par	117 1/2	118 1/2	118 1/4	119	119	119	119	118 1/2	118 1/2	410
16 1/2 Jan 22	19% Dec 31	16 1/2 May 28	19% Jan 2	Arnold Constable Corp	5	17	17	16 3/4	17 3/4	16 3/4	17 3/4	16 3/4	17 3/4	17	200
7% Oct 24	9% Dec 19	5% Dec 30	10% Mar 26	Artloom Carpet Co Inc	No par	5 1/2	5 1/2	5 1/4	5 1/2	5 1/4	5 1/2	5 1/4	5 1/2	5 1/2	5,400
25 1/2 May 6	32% Dec 31	25 1/2 Sep 14	32% Jan 6	Arvin Industries Inc	2.50	25 1/2	25 1/2	26	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	500
16 1/2 Oct 22	23% Mar 25	11% Sep 15	18 1/2 Mar 25	Ashland Oil & Refining Co	1	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	34,700
27 1/2 Dec 29	31% Aug 18	22% Dec 14	29% Mar 27	2nd preferred \$1.50 series	No par	22 1/2	22 1/2	22 3/4	22 3/4	22 3/4	22 3/4	22 3/4	22 3/4	22 3/4	5,700
18 1/2 Feb 20	22 1/2 July 25	18 1/2 Sep 15	22 1/2 Mar 11	Associated Dry Goods Corp	1	18 1/4	18 1/2	18 1/2	18 1/2	18 1/4	18 3/4	18 1/4	18 1/2	18 1/2	5,200
91 Feb 28	101 Dec 16	89 1/2 Sep 3	100 Jan 22	Common	100	94 1/2	96 1/2	95 1/2	95 1/2	94 1/2	96 1/2	94 1/2	96 1/2	94 1/2	120
91 Jan 2	98 Jan 23	92 1/2 July 2	99 1/2 Apr 22	5.25% 1st preferred	100	96	98	95 1/2	98	95 1/2	98	95 1/2	98	95 1/2	1,300
		25 1/2 Sep 25	32% Mar 25	6% 2nd preferred	100	31 1/2	31 1/2	31 1/4	31 1/2	31 1/4	31 1/2	31 1/4	31 1/2	31 1/4	1,300
73 1/2 Feb 27	104 3/4 Dec 16	86 Sep 14	103 Jan 5	Associates Investment Co	10	94 3/4	94 1/2	92 1/2	94	93 3/4	94 1/2	94	95	94	2,900
51 1/2 Jan 4	58 Jan 13	50 1/2 Jun 23	57 1/2 Jan 13	Atchison Topeka & Santa Fe	50	x54 3/4	55 1/2	54 1/2	54 1/2	54 3/4	55	55	55	55	2,800
21 1/2 Jan 7	27 Dec 1	25 1/2 Feb 18	30 1/2 Nov 30	Common	50	30 1/4	30 3/4	30	30 1/4	30	30 1/4	30	30 1/4	30 1/2	1,700
94 Aug 26	97 1/2 Nov 6	88 1/2 July 8	97 1/2 Mar 25	4% preferred	100	91 1/2	91 1/2	91	91 1/2	91 1/2	91 1/2	91 1/2	91 1/2	91 1/2	1,190
75 1/2 Jan 9	123 1/2 Dec 23	83 1/2 Dec 29	119 1/2 Jan 2	Atlantic Coast Line RR	No par	85	86	83 1/4	85	84 1/4	84 1/2	83 3/4	85	85	6,000
96 1/2 Feb 28	110 Dec 22	49 Nov 19	114 Mar 3	Atlantic G & W I SS Lines	1	56 1/2	58 1/2	56 1/2	58 1/2	56 1/2	58 1/2	56 1/2	58 1/2	58 1/2	17,300
31 Sep 15	36 1/2 May 8	25 1/2 Sep 14	33 1/2 Jan 2	Atlantic Refining Co	10	27 3/8	28 1/4	27 1/2	28 1/4	27 1/2	28 1/4	27 1/2	28 1/4	27 1/2	490
x93 1/2 Jan 2	100 3/4 Jun 24	89 1/2 July 1	99 Jan 22	Preferred \$3.75 series B	100	95	95 3/4	95	95 3/4	x95 1/2	95 3/4	95 1/2	95 3/4	95 3/4	3,200
26 1/2 May 1	30% Jan 26	28 1/2 Jun 16	30 1/2 Feb 2	Atlas Corp	5	29	29	29	29	29	29	29	29	29 1/2	2,600
31 1/2 Sep 30	44 1/2 Jan 30	31 1/4 Apr 24	36 1/2 Mar 27	Common (voting)	20	34 3/4	35 1/4	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	180
102 1/2 Oct 2	117 1/2 Jan 30	94 1/2 July 16	108 1/2 Mar 18	4% convertible pfd series A	100	104 1/4	106	104 1/4	106	104 1/4	106	104 1/4	106	104 1/4	400
24 1/2 Feb 4	31 Mar 3	16% Dec 15	27 Jan 7	Atlas Tack Corp	No par	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	3,900
5 1/4 Oct 16	7% Dec 23	4% Dec 28	7 1/2 Mar 9	Austin Nichols common	No par	4 3/4	4 7/8	4 3/4	4 7/8	4 3/4	4 7/8	4 3/4	4 7/8	4 3/4	100
14 1/2 May 5	17 Nov 3	15% Dec 17	16 1/2 Mar 13	Conv prior pref (\$1.20)	No par	15	15 1/4	15	15 1/4	15	15 1/4	15	15 1/4	15 1/4	1,400
12 1/2 Apr 17	15 1/2 Jan 3	13% Jan 9	17 1/2 Mar 6	Automatic Canteen Co of Amer	3	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	68,500
6 1/2 Jun 3	8 1/2 Nov 21	4 1/2 Dec 18	8 1/2 Feb 26	Avco Mfg Corp (The) common	3	4 3/4	4 3/4	4 3/4	4 3/4	4 3/4	4 3/4	4 3/4	4 3/4	4 3/4	2,100
42 1/2 Jun 26	50 1/2 Nov 14	36 1/2 Dec 29	52 1/2 Feb 26	\$2.25 conv preferred	No par	36 1/2	37 1/4	36 1/2	37 1/4	36 1/2	37 1/4	36 1/2	37 1/4	36 1/2	2,100
5% Dec 22	9% Jan 30	4 1/2 Dec 22	7 Jan 16	Babbitt (T) Inc	1	4 1/4	4 3/8	4 1/4	4 3/8	4 1/4	4 3/8	4 1/4	4 3/8	4 1/4	6,900
31 1/2 Oct 16	39 1/4 Dec 10	35 1/4 Jan 14	45 1/4 Dec 11	Babcock & Wilcox Co (The) No par	1	42 1/4	42 3/4	42	42 3/4	42 1/4	42 3/4	42	42 3/4	42 1/4	2,900
8% Oct 6	11 1/4 Jan 22	8 Sep 14	11 1/4 Mar 26	Baldwin-Lima-Hamilton Corp	13	8 1/2	8 3/4	8 1/2	8 3/4	8 1/2	8 3/4	8 1/2	8 3/4	8 1/2	29,400
17 1/2 Feb 20	29 1/2 Dec 23	18 1/2 Dec 29	30 1/2 Mar 19	Baltimore & Ohio common	100	19 1/2	19 3/4	18 1/2	19 3/4	18 1/2	19 3/4	18 1/2	19 3/4	18 1/2	53,200
36 1/2 Feb 20	49 1/2 Nov 13	39 Dec 29	48 1/2 Mar 25	4% noncumulative preferred	100	39 1/2	40	39	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	5,300
18 Apr 23	23 1/2 Jun 26	16 Dec 29	22 1/2 Mar 17	Bangor & Aroostook common	50	16 1/2	16 1/2	16	16 1/2	16	16 1/2	16	16 1/2	16	2,100
65 1/2 Jan 11	73 Nov 24	67 Jun 9	76 1/2 Apr 17	Convertible 5% preferred	100	68 1/4	68 1/4	68	69 1/2	67 1/2	68	67 1/2	68	67 1/2	110
42 Oct 16	54 1/2 Dec 10	38 Sep 14	59 1/2 Apr 7	Barber Oil Corp	10	43 1/4	44	42 1/4	42 3/4	42	42 1/2	42	42 1/2	44	2,500
15 1/2 Dec 22	19 1/2 Jan 10	11 1/2 Dec 29	17 1/2 Mar 12	Barker Brothers common	10	11 1/2	11 3/4	11 1/2	11 3/4	11 1/2	11 3/4	11 1/2	11 3/4	11 1/2	4,600
36 May 7	41 Jan 23	37 1/2 Sep 15	39 1/2 Feb 18	4 1/2% preferred	50	37 1/2	38	37 1/2	38	37 1/2	38	37 1/2	38	37 1/2	1,400
20 1/2 May 23	24 1/2 Dec 22	18 1/2 Sep 18	25 1/2 Mar 19	Bath Iron Works Corp	10	20 1/2	20 3/4	20 1/2	20 3/4	20 1/2	20 3/4	20 1/2	20 3/4	20 1/2	2,300
9 1/4 Feb 21	11 1/2 Dec 5	9 1/2 Sep 14	11 1/2 Feb 27	Bayuk Cigars Inc	No par	9 1/2	9 3/4	9 1/2	9 3/4	9 1/2	9 3/4	9 1/2	9 3/4	9 1/2	600
33 1/2 Apr 16	40 Dec 22	34 1/2 May 20	42 1/2 Dec 4	Beatrice Foods Co common	12.50	40 1/2	41 1/2	40 1/2	41 1/2	40 1/2	41 1/2	40 1/2	41 1/2	40 1/2	20
94 1/2 Apr 16	107 Dec 31	93 Jun 5	112 1/2 Dec 7	3% conv prior preferred	100	107 1/2	110	108	108	107 1/2	110	107 1/2	110	107 1/2	150
16 1/2 Oct 22	22 1/2 Jan 4	14 1/2 Dec 28	22 1/2 Mar 9	Beaunit Mills Inc	2.50	14 1/4	15	14 1/4	14 3/4	14 1/4	14 3/4	14 1/4	14 3/4	14 1/4	7,000
78 1/2 Feb 14	87 Sep 30	78 Dec 21	86 1/2 May 8	Beck Shoe (A S) 4 3/4% pfd	100	78 1/2	80	78 1/2	78 1/2	79	80	79	80	79	10
12 Apr 17	16 Oct 7	9 Sep 14	16 1/2 Mar 20	Beech Aircraft Corp	1	10	10 1/4	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4	4,600
30 Jan 12	33 1/2 Jun 17	31 May 19	33 1/2 Jan 29	Beech Creek RR	50	32 1/2	33 1/2	32 1/2	33 1/2	32 1/2	33 1/2	32 1/2	33 1/2	32 1/2	40
25 1/2 Oct 20	31 1/2 Jan 14	27 Feb 5	30 1/2 May 26	Beech-Nut Packing Co	10	28 1/2	28 3/4	28 1/2	28 3/4	28 1/2	28 3/4	28 1/2	28 3/4	28 1/2	1,100
10 1/2 May 16	15 1/2 Jan 19	10 1/2 Dec 29	14 Mar 16	Belding-Hemlinway	1	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	1,600
14 1/2 Apr 28	23 Dec 9	17 1/2 Dec 2	26 1/2 Feb 2	Bell Aircraft Corp	1	23 1/2	23 3/4	23 1/2	23 3/4	23 1/2	23 3/4	23 1/2	23 3/4	23 1/2	1,900
18 1/2 Oct 27	28 Feb 28	16 Oct 1	22 1/2 Mar 13	Bell & Howell Co common	10	18 1/2	19 1/2	18 1/2	19 1/2	18 1/2	19 1/2	18 1/2	19 1/2	18 1/2	300
x91 1/2 Feb 13	94 May 22	90 May 21	93 Jan 12	4 1/4% preferred	100	91	94	91	94	91	94	91	94	91	10
45 1/2 Apr 24	64 Dec 22	50 Sep 14	68 1/2 Mar 20	Bendix Aviation	5	61	61 1/4	60 1/2	60 3/4	60 1/4	61	60 3/4	61	60 3/4	3,900
29 1/2 Jan 14	38 Dec 1	33 1/2 Jun 17	39 1/2 Dec 7	Beneficial Loan Corp common	10	38 1/2	38 1/2	38 1/2	39	38 1/2	39	38 1/2	39	38 1/2	2,300
87 Jan 19	106 1/2 Dec 11	93 Jun 17	112 Dec 30	Cum pfd \$3.25 ser of 1946 No par	100	109	114	109	114	112	112	110	114	110	150
1 1/4 Nov 14	1 3/4 Mar 1	1 1/2 Dec 30	1 3/4 Jan 7	Benguet Consol Mining Co 1 peso	1	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	58,100
25 Oct 16	29 1/2 Jan 22	22 1/2 Nov 25	27 1/2 Jan 5	Best & Co	1	23 1/2	23 3/4	23 1/2	23 3/4	23 1/2	23 3/4	23 1/2	23 3/4	23 1/2	2,800
29 1/2 Mar 3	36 Dec 15	30 Oct 5	37 1/2 Jan 20	Best Foods	1	30 1/2	31 1/2	30 1/2	30 3/4	30 1/2	30 3/4	30 1/2	30 3/4	30 1/2	3,500
46 1/2 May 1	55 1/2 Dec 31	44 1/2 Sep 15	57 1/2 Jan 6	Bethlehem Steel (Del) com	No par	50	50 1/2	49 1/2	50	49 1/2	50	49 1/2	50	49 1/2	16,200
139 1/2 Apr 29	146 1/2 Aug 26	135 1/4 Jun 19	146 1/2 Dec 16	7% preferred	100	145	145 1/2	144 1/2	144 1/2	144 1/2	145	144 1/2	145	144 1/2	400
12 1/2 Oct 16	18 1/2 Jan 7	9% Dec 31	16 Jan 15	Bigelow-Sanford Carpet (Del) com	5	10 1/4	10 1/2	10 1/4	10 1/2	10	10 1/4	9 3/4	10 1/4	9 3/4	13,800
76 1/2 Sep 2	84 Jan 14	63 Oct 8	82 1/2 Jan 13	4 1/2% pfd series of 1951	100	66	66	65	65	67	67	66	66	66	130
32 Nov 3	39 1/2 Mar 12	31 1/2 Apr 30	38 1/4 Aug 26	Black & Decker Mfg Co	No par	35 1/2	36 1/2	35 1/2	35 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	200</

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Range for Previous Year 1952				Range for Year 1953				STOCKS		LOW AND HIGH SALE PRICES					Friday Jan. 1	Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Monday Dec. 28	Tuesday Dec. 29	Wednesday Dec. 30	Thursday Dec. 31			
104 1/4 Jan 9	116 Aug 5	103 1/4 July 20	113 1/4 Mar 19	104 1/4 Jan 9	116 Aug 5	103 1/4 July 20	113 1/4 Mar 19	Carolina Clinchfield & Ohio Ry	100	108 1/4	109	108 1/4	108 1/4	107 1/4	108 1/4	10
34 Feb 20	41 1/4 Dec 10	34 1/4 Jan 10	45 Dec 9	34 Feb 20	41 1/4 Dec 10	34 1/4 Jan 10	45 Dec 9	Carolina Power & Light	No par	41 1/4	41 1/4	41 1/4	41 1/4	41 1/4	41 1/4	2,300
39 1/4 Oct 30	53 1/4 Jan 28	39 1/4 Sep 14	49 Jan 16	39 1/4 Oct 30	53 1/4 Jan 28	39 1/4 Sep 14	49 Jan 16	Carpenter Steel Co	5	39 1/4	39 1/4	39 1/4	40	40	40	300
21 1/4 Jan 23	36 1/4 Dec 4	21 1/4 Jan 23	36 1/4 Dec 4	21 1/4 Jan 23	36 1/4 Dec 4	21 1/4 Jan 23	36 1/4 Dec 4	Carrier Corp common	10	47 1/4	47 1/4	45 1/4	46 1/4	46 1/4	46 1/4	9,400
10 1/4 Feb 20	14 1/4 Dec 3	10 1/4 Feb 20	14 1/4 Dec 3	10 1/4 Feb 20	14 1/4 Dec 3	10 1/4 Feb 20	14 1/4 Dec 3	Carriers & General Corp	1	13 1/4	13 1/4	13	13	13	13	1,000
22 Oct 21	30 1/4 Apr 18	22 Oct 21	30 1/4 Apr 18	22 Oct 21	30 1/4 Apr 18	22 Oct 21	30 1/4 Apr 18	Case (J I) Co common	12.50	14 1/4	15 1/4	14 1/4	14 1/4	14 1/4	14 1/4	26,500
14 1/4 Nov 3	15 1/4 Dec 21	14 1/4 Nov 3	15 1/4 Dec 21	14 1/4 Nov 3	15 1/4 Dec 21	14 1/4 Nov 3	15 1/4 Dec 21	7% preferred	100	110 1/4	113	111 1/4	113 1/4	113	113	50
47 1/4 Jan 2	66 Dec 31	47 1/4 Jan 2	66 Dec 31	47 1/4 Jan 2	66 Dec 31	47 1/4 Jan 2	66 Dec 31	Caterpillar Tractor common	10	49 1/4	49 1/4	48 1/4	49 1/4	48 1/4	49 1/4	2,400
33 1/4 Oct 30	51 1/4 Jan 2	33 1/4 Oct 30	51 1/4 Jan 2	33 1/4 Oct 30	51 1/4 Jan 2	33 1/4 Oct 30	51 1/4 Jan 2	Preferred 4.20%	100	103 1/4	103	103 1/4	104 1/4	103 1/4	104 1/4	100
12 1/4 Dec 5	15 1/4 Dec 26	12 1/4 Dec 5	15 1/4 Dec 26	12 1/4 Dec 5	15 1/4 Dec 26	12 1/4 Dec 5	15 1/4 Dec 26	Celanese Corp of Amer com	No par	19 1/4	19 1/4	18 1/4	19 1/4	19 1/4	19 1/4	69,400
94 1/4 Oct 6	110 1/4 Jan 2	94 1/4 Oct 6	110 1/4 Jan 2	94 1/4 Oct 6	110 1/4 Jan 2	94 1/4 Oct 6	110 1/4 Jan 2	7 1/2% 2nd preferred	100	105	105	105	105 1/4	106	106	130
15 1/4 Oct 26	18 1/4 Jan 2	15 1/4 Oct 26	18 1/4 Jan 2	15 1/4 Oct 26	18 1/4 Jan 2	15 1/4 Oct 26	18 1/4 Jan 2	4 1/2% conv preferred series A	100	66 1/4	66 1/4	66 1/4	66 1/4	67 1/4	68 1/4	9,600
15 1/4 Oct 15	17 1/4 Jan 28	15 1/4 Oct 15	17 1/4 Jan 28	15 1/4 Oct 15	17 1/4 Jan 28	15 1/4 Oct 15	17 1/4 Jan 28	Celotex Corp common	No par	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	3,600
19 1/4 July 30	20 1/4 Mar 12	19 1/4 July 30	20 1/4 Mar 12	19 1/4 July 30	20 1/4 Mar 12	19 1/4 July 30	20 1/4 Mar 12	5% preferred	20	15 1/4	15 1/4	15 1/4	16	16 1/4	16 1/4	900
6 Oct 23	9 1/4 Feb 14	6 Oct 23	9 1/4 Feb 14	6 Oct 23	9 1/4 Feb 14	6 Oct 23	9 1/4 Feb 14	Central Aguirre Sugar Co	5	x20	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	1,600
								Central Foundry Co	1	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	9,300
17 1/4 Jan 7	35 1/4 Dec 8	17 1/4 Jan 7	35 1/4 Dec 8	17 1/4 Jan 7	35 1/4 Dec 8	17 1/4 Jan 7	35 1/4 Dec 8	Central of Georgia Ry	No par	27 1/4	27 1/4	27	27 1/4	26 1/4	27 1/4	6,100
47 1/4 Jan 17	61 1/4 Dec 8	47 1/4 Jan 17	61 1/4 Dec 8	47 1/4 Jan 17	61 1/4 Dec 8	47 1/4 Jan 17	61 1/4 Dec 8	5% preferred series B	100	69 1/4	69 1/4	68	69	67	67	700
10 1/4 Jan 29	11 1/4 Dec 22	10 1/4 Jan 29	11 1/4 Dec 22	10 1/4 Jan 29	11 1/4 Dec 22	10 1/4 Jan 29	11 1/4 Dec 22	Central Hudson Gas & Elec	No par	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	2,800
36 Apr 24	40 1/4 Aug 18	36 Apr 24	40 1/4 Aug 18	36 Apr 24	40 1/4 Aug 18	36 Apr 24	40 1/4 Aug 18	Central Illinois Light common	100	38 1/4	39	38 1/4	39 1/4	38 1/4	39 1/4	300
104 Jan 8	110 1/4 Oct 2	104 Jan 8	110 1/4 Oct 2	104 Jan 8	110 1/4 Oct 2	104 Jan 8	110 1/4 Oct 2	4 1/2% preferred	100	106 1/4	106 1/4	105 1/4	107	106 1/4	106 1/4	110
19 1/4 Oct 29	21 1/4 Nov 25	19 1/4 Oct 29	21 1/4 Nov 25	19 1/4 Oct 29	21 1/4 Nov 25	19 1/4 Oct 29	21 1/4 Nov 25	Central Illinois Public Service	10	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	3,100
15 1/4 Feb 5	24 1/4 Oct 9	15 1/4 Feb 5	24 1/4 Oct 9	15 1/4 Feb 5	24 1/4 Oct 9	15 1/4 Feb 5	24 1/4 Oct 9	Central RR Co of N J class A	50	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	1,200
15 Feb 20	24 1/4 Oct 9	15 Feb 20	24 1/4 Oct 9	15 Feb 20	24 1/4 Oct 9	15 Feb 20	24 1/4 Oct 9	Class B	50	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	900
16 1/4 Apr 17	20 1/4 Dec 1	16 1/4 Apr 17	20 1/4 Dec 1	16 1/4 Apr 17	20 1/4 Dec 1	16 1/4 Apr 17	20 1/4 Dec 1	Central & South West Corp	5	22 1/4	22 1/4	22 1/4	23	23 1/4	23 1/4	9,400
15 1/4 Dec 31	21 Feb 6	15 1/4 Dec 31	21 Feb 6	15 1/4 Dec 31	21 Feb 6	15 1/4 Dec 31	21 Feb 6	Central Violets Sugar Co	9.50	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	1,200
8 Apr 3	10 Jan 26	8 Apr 3	10 Jan 26	8 Apr 3	10 Jan 26	8 Apr 3	10 Jan 26	Century Ribbon Mills	No par	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	100
x34 Dec 9	58 1/4 Feb 8	x34 Dec 9	58 1/4 Feb 8	x34 Dec 9	58 1/4 Feb 8	x34 Dec 9	58 1/4 Feb 8	Cerro de Pasco Corp	5	20	20 1/4	20	20 1/4	19 1/4	20 1/4	14,000
13 1/4 Oct 23	16 1/4 Apr 1	13 1/4 Oct 23	16 1/4 Apr 1	13 1/4 Oct 23	16 1/4 Apr 1	13 1/4 Oct 23	16 1/4 Apr 1	Certain-Feed Products Corp	1	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	11,200
33 1/4 Oct 28	42 Feb 8	33 1/4 Oct 28	42 Feb 8	33 1/4 Oct 28	42 Feb 8	33 1/4 Oct 28	42 Feb 8	Chain Belt Co	10	32 1/4	32 1/4	32 1/4	32 1/4	33	33 1/4	1,100
22 1/4 May 1	30 July 26	22 1/4 May 1	30 July 26	22 1/4 May 1	30 July 26	22 1/4 May 1	30 July 26	Champion Paper & Fibre Co—	100	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	34	1,200
98 Jan 18	105 1/4 Oct 21	98 Jan 18	105 1/4 Oct 21	98 Jan 18	105 1/4 Oct 21	98 Jan 18	105 1/4 Oct 21	Common	No par	99	99	99	100	101	101	40
5 1/4 Oct 23	8 1/4 Jan 17	5 1/4 Oct 23	8 1/4 Jan 17	5 1/4 Oct 23	8 1/4 Jan 17	5 1/4 Oct 23	8 1/4 Jan 17	\$4.50 preferred	No par	5	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5,400
28 May 17	34 1/4 Jan 26	28 May 17	34 1/4 Jan 26	28 May 17	34 1/4 Jan 26	28 May 17	34 1/4 Jan 26	Checker Cab Manufacturing	1.25	26 1/4	26 1/4	26 1/4	26 1/4	25 1/4	26	300
33 1/4 Jan 2	39 1/4 Dec 10	33 1/4 Jan 2	39 1/4 Dec 10	33 1/4 Jan 2	39 1/4 Dec 10	33 1/4 Jan 2	39 1/4 Dec 10	Chesapeake Corp of Virginia	5	33 1/4	33 1/4	32 1/4	33 1/4	33 1/4	33 1/4	18,800
81 1/4 Jan 4	88 Dec 23	81 1/4 Jan 4	88 Dec 23	81 1/4 Jan 4	88 Dec 23	81 1/4 Jan 4	88 Dec 23	Chesapeake & Ohio Ry common	25	84 1/4	86 1/4	84 1/4	86 1/4	85	85	100
16 1/4 Feb 20	23 1/4 Dec 23	16 1/4 Feb 20	23 1/4 Dec 23	16 1/4 Feb 20	23 1/4 Dec 23	16 1/4 Feb 20	23 1/4 Dec 23	3 1/2% convertible preferred	100	14 1/4	14 1/4	13 1/4	14 1/4	13 1/4	14 1/4	5,000
22 1/4 July 22	27 Jun 20	22 1/4 July 22	27 Jun 20	22 1/4 July 22	27 Jun 20	22 1/4 July 22	27 Jun 20	Chicago & East Ill RR com	No par	23 1/4	23 1/4	23 1/4	24	23 1/4	24	2,100
15 1/4 Feb 20	21 1/4 July 7	15 1/4 Feb 20	21 1/4 July 7	15 1/4 Feb 20	21 1/4 July 7	15 1/4 Feb 20	21 1/4 July 7	Class A	40	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	6,800
18 1/4 Feb 20	28 1/4 Dec 12	18 1/4 Feb 20	28 1/4 Dec 12	18 1/4 Feb 20	28 1/4 Dec 12	18 1/4 Feb 20	28 1/4 Dec 12	Chicago Corp (The)	1	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	1,600
28 1/4 Apr 17	34 1/4 Dec 1	28 1/4 Apr 17	34													

NEW YORK STOCK RECORD

Continued—Page 4

Range for Previous Year 1952

Lowest

Highest

Range for Year 1953

Lowest

Highest

NEW YORK STOCK EXCHANGE

Par

Monday Dec. 28

Tuesday Dec. 29

Wednesday Dec. 30

Thursday Dec. 31

Friday Jan. 1

Sales for the Week Shares

7% Nov 17

10% Jan 21

7% Sep 15

10% Mar 17

Continental Cop & Steel Ind com-2

7 7/8

7 7/8

7 7/8

7 7/8

7 7/8

5,900

16% Feb 15

18% Jun 30

17% Jun 11

20% Mar 17

5% convertible preferred-----25

*16 1/8

18 1/8

*16 1/8

19 1/8

*18 1/2

19 1/2

*18 1/2

19 1/2

11% Nov 17

15% Feb 6

9% Sep 16

13% Mar 3

Continental Diamond Fibre-----5

10 1/8

10 1/2

10 1/8

10 1/2

10 1/8

10 1/2

10 1/8

10 1/2

3,600

68% Apr 16

81% Nov 26

67% Jun 16

82% Jan 7

Continental Insurance-----10

*73 3/4

74 3/4

73 3/4

74 3/4

74 3/4

75

74 3/4

75

1,100

7 1/2 Apr 30

10% Nov 28

7 1/2 Sep 14

11% Mar 25

Continental Motors-----1

7 1/2

7 3/4

7 1/2

7 3/4

7 1/2

7 3/4

7 1/2

7 3/4

21,200

56 1/2 Jan 2

75 Apr 3

48 1/2 Oct 13

62 1/2 Jan 5

Continental Oil of Delaware-----5

52 1/2

52 1/2

51

52 1/2

51 1/2

53

51 1/2

52 1/2

7,200

19 1/2 Oct 28

25 Jan 30

15 1/2 Sep 15

22 Mar 18

Continental Steel Corp-----14

15 1/2

16 1/4

15 1/2

15 3/4

15 1/2

15 3/4

15 1/2

15 3/4

1,600

25 1/2 Oct 28

31 1/2 Apr 13

19 1/2 Sep 14

28 1/2 Mar 6

Cooper-Bessemer Corp common-----5

20

20 1/4

19 3/4

20

19 3/4

20

19 3/4

20

3,900

18 1/2 Oct 22

29 1/2 Jan 25

19 1/2 Sep 21

26 1/2 Jan 27

Copper Range Co-----No par

*22 1/2

23 1/4

22 1/2

22 1/2

22 1/2

22 1/2

22 1/2

22 1/2

5,300

23 1/2 May 2

28 1/2 Jan 2

19 1/2 Sep 15

27 1/2 Feb 2

Copperwell Steel Co common-----5

20 1/2

20 1/2

20 1/2

20 1/2

20 1/2

20 1/2

20 1/2

20 1/2

3,700

44 Dec 12

51 1/2 Jan 14

48 1/2 Jan 8

52 Jan 28

Convertible pref 5% series-----50

*48 1/2

49

*48 1/2

49

*48 1/2

49

*48 1/2

49

43 1/2 Dec 30

55 1/2 Jan 30

43 1/2 Dec 30

55 1/2 Jan 30

Preferred 6% series-----50

*44 1/2

45

*44 1/2

44 1/2

*43 1/2

44 1/2

*44 1/2

44

900

17 1/2 Jun 10

22 1/2 Mar 21

18 1/2 Sep 15

26 1/2 Mar 25

Cornell Dubilier Electric Corp-----1

20 1/2

21 1/2

20 1/2

20 1/2

21

21 1/2

21 1/2

21 1/2

2,300

63 Oct 23

69 1/2 Jan 9

58 Jun 18

68 1/2 Jan 15

Corn Exchange Bank & Tr Co-----20

61 1/4

62

61 1/2

62

61 1/4

62

61 1/4

62

830

66 1/2 Nov 5

87 1/2 Jan 25

70 Apr 1

90 1/2 Dec 21

Corning Glass Works common-----5

89 1/4

89 3/4

88

88 3/4

89 1/4

89 3/4

88 1/2

89 1/4

4,100

93 Jan 16

99 1/2 Apr 22

93 1/2 Sep 14

96 1/2 Jan 19

3 1/2% preferred-----100

*94 1/4

96

*94 1/4

96

*94 1/4

96

*94 1/4

96

10

93 Jan 16

99 1/2 Apr 23

93 1/2 Sep 15

98 Jun 25

Cum pfd 3 1/2% series of 1947-----100

*95 1/2

97

*96

97

*97

97

*96 1/2

97 1/2

10

65 1/2 Feb 1

73 Sep 25

67 1/2 Feb 6

78 Nov 9

Corn Products Refining common-----25

73 1/4

73 1/2

72 1/4

73

73

73 1/4

73 1/4

73 1/4

2,000

166 Jan 10

178 Apr 15

161 Mar 31

176 1/2 Dec 31

7% preferred-----100

174

174

174

174

174

176

175

176 1/2

80

3% Jun 12

4% Nov 26

3 1/2 Sep 15

5 Jan 20

Cosden Petroleum Corp-----1

16

16 1/4

15 1/2

15 1/4

15 1/2

16 1/4

15 1/2

16

3,300

1% Oct 16

2 1/4 Jan 3

1 1/4 Nov 30

2 Mar 3

Coty Inc-----1

3 1/4

3 3/4

3 1/4

3 1/4

3 1/4

3 1/4

3 1/4

3 1/4

2,600

28% Oct 30

38 1/2 Jan 25

25 1/2 Sep 15

34 1/2 Apr 2

Coty International Corp-----1

1 1/4

1 1/4

1 1/4

1 1/4

1 1/4

1 1/4

1 1/4

1 1/4

1,600

91 1/2 Jan 9

97 May 22

87 1/2 Jun 1

95 Jan 21

Crane Co common-----25

28 1/2

28 1/2

27 1/2

28

28 1/2

28 1/2

28 1/2

28 1/2

9,500

24% Jun 19

27 Dec 12

25 1/2 Jan 2

27 1/2 Mar 12

3% preferred-----100

91 1/2

91 1/2

91 1/2

91 1/2

91 1/2

93

91 1/2

93

100

12% Oct 22

19 1/2 Jan 28

10 1/2 Dec 29

15 1/2 Mar 2

Cream of Wheat Corp (The)-----2

26 1/2

26 1/2

26 1/2

26 1/2

26 1/2

26 1/2

26 1/2

26 1/2

1,000

132% Nov 13

36 1/2 Feb 5

28 Jun 10

34 1/2 Jan 15

Crown Cork & Seal Common-----250

10 1/2

11 1/2

10 1/2

11

10 1/2

11 1/2

10 1/2

11 1/2

16,100

99 1/2 Jan 9

103 1/2 Jun 13

20 1/2 Sep 15

33 1/2 Jan 6

\$2 preferred-----No par

28 1/2

28 1/2

28

28 1/2

28 1/2

28 1/2

28 1/2

29

2,100

27 Oct 28

39 1/2 Jan 30

68 1/2 Sep 15

89 Mar 17

Crown Zellerbach Corp common-----5

34 1/2

35 1/2

34 1/2

34 1/2

34 1/2

35 1/2

35

35 1/2

6,800

77 1/2 Oct 23

92 1/2 Jan 30

13 1/2 Dec 24

36 1/2 Jan 5

\$4.20 preferred-----No par

101

101 1/2

101

101

*100 1/2

103

*101

103

220

22 Mar 25

36 1/2 Dec 5

13 1/2 Dec 24

36 1/2 Jan 5

Crucible Steel of Amer common-----25

22 1/2

22 1/2

21 1/2

22 1/2

21 1/2

22 1/2

21

22 1/2

11,600

15 1/2 Sep 25

20 1/2 Jan 18

11 1/2 Dec 31

17 Jan 6

5% convertible preferred-----100

72

72 1/2

71 1/2

72

71 1/2

71 1/2

71 1/2

72 1/2

2,600

129 1/2 Jan 19

190 Feb 25

180 Jun 24

185 Jan 8

Cuba RR 6% non-cum pfd-----100

14

14

14

14

14

14 1/2

13 1/2

14 1/2

730

5% Oct 28

7 1/2 Jan 2

5 1/2 Sep 15

8 1/2 May 21

Cuban-American Sugar common-----10

11 1/2

11 1/2

11 1/2

11 1/2

11 1/2

11 1/2

11 1/2

11 1/2

8,300

55 Dec 22

65 1/2 May 26

52 Nov 18

64 Mar 17

7% preferred-----100

*170

200

*170

200

*170

200

*170

200

9% Aug 27

12 1/2 Jan 16

6 1/2 Sep 21

12 1/2 Mar 19

Cudahy Packing Co common-----10

5 1/2

5 1/2

5 1/2

5 1/2

5 1/2

5 1/2

5 1/2

5 1/2

23,100

26 1/2 Apr 24

32 Dec 12

27 Sep 21

34 1/2 Jan 29

4 1/2% preferred-----100

53 1/2

53 1/2

52 1/2

52 1/2

52 1/2

52 1/2

52 1/2

53 1/2

900

6 Feb 20

8 1/2 Mar 20

5 1/2 Sep 15

8 1/2 Apr 2

Cuneo Press Inc-----5

9 1/2

9 1/2

9 1/2

9 1/2

9 1/2

9 1/2

9 1/2

9 1/2

2,000

93 Sep 10

99 Jan 29

93 1/2 Dec 31

100 1/2 July 28

Cunningham Drug Stores Inc-----250

*28 1/2

29 1/2

28 1/2

28 1/2

28 1/2

28 1/2

28 1/2

28 1/2

100

49 1/2 Jan 3

54 1/2 Dec 1

49 1/2 Sep 21

57 1/2 Feb 4

Curtis Publishing common-----1

7 1/2

7 1/2

7 1/2

7 1/2

7 1/2

7 1/2

7 1/2

7 1/2

16,100

7 1/2 Apr 24

10 Jan 7

6 1/2 Sep 15

9 1/2 Feb 2

\$7 preferred-----No par

*94 1/4

95

*94 1/4

96

94 1/4

94 1/4

93 1/4

94

130

23 1/2 Feb 21

24 1/2 Sep 10

23 1/2 Sep 18

27 1/2 Mar 20

Prior preferred-----No par

*53 1/2

54 1/2

53 1/2

53 1/2

53 1/2

53 1/2

54 1/2

54 1/2

300

129 1/2 Jan 19

132 1/2 Dec 16

131 Jan 23

138 Apr 17

Curtiss-Wright common-----1

7 1/2

7 1/2

7 1/2

7 1/2

7 1/2

7 1/2

7 1/2

7 1/2

29,500

32 1/2 Mar 3

44 Dec 9

31 1/2 Sep 15

43 Jan 15

Class A-----1

25 1/2

25 1/2

25

25 1/2

25

25 1/2

25 1/2

25 1/2

1,000

Cushman's Sons Inc 7% pfd-----100

*134

136

*134

136

*134

135

*134

135

Cutler-Hammer Inc-----No par

41 1/2

41 1/2

41

41

41

41

40 1/2

40 1/2

1,000

32 Jan 2

39% Dec 23

29 1/2 Sep 15

40 1/2 Mar 25

Dana Corp common-----1

30 1/2

30 1/2

30

30 1/2

30 1/2

30 1/2

30 1/2

30 1/2

2,300

90 July 23

95 May 8

83 1/2 Dec 22

92 Jan 8

3 1/4% preferred series A-----100

*85

86 1/2

*85

85

*84

87

*84

87

10

13% Dec 22

15% Mar 11

13% Aug 20

14 1/2 May 4

Davega Stores Corp common-----250

*13 1/2

14 1/2

*13 1/2

14 1/2

*13 1/2

14 1/2

*13 1/2

14 1/2

1,400

33 1/2 Feb 19

36 1/2 Dec 12

31 1/2 Jun 19

40 1/2 Nov 10

5% convertible preferred-----20

*37 1/2

37 1/2

*37 1/2

37 1/2

*37 1/2

38

*38

38 1/2

600

51 May 15

58 1/2 Aug 13

49 Sep 17

57 Mar 16

Davidson Chem Corp (The) com-1

*51 1/2

51 1/2

51 1/2

51 1/2

51 1/2

51 1/2

51 1/2

51 1/2

200

13 1/2 Apr 24

16% Aug 6

31 1/2 Jun 16

39 1/2 Dec 17

Preferred 4.60% series A-----80

11 1/2

11 1/2

11 1/2

11 1/2

11 1/2

11 1/2

11 1/2

11 1/2

4,900

33 1/2 Feb 19

36 1/2 Dec 12

31 1/2 Jun 19

40 1/2 Nov 10

Dayton Power & Light common-----7

*37 1/2

38

*37 1/2

37 1/2

*37 1/2

38

*37 1/2

38

2,500

85 1/2 Jan 2

96 July 15

82 1/2 Apr 28

92 Jan 2

Preferred 3.75% series A-----100

*88 1/2

89

*88 1/2

89

*88 1/2

89

*88 1/2

89

10

88 Jan 28

96 1/2 Jan 19

83 Apr 28

92 Jan 16

Preferred 3.75% series B-----100

*89 1/2

91

*89 1/2

91

*90

91

*90

91

92 1/2 Jan 21

99 1/2 Jun 9

86 Jun 3

97 1/2 Feb 11

Preferred 3.90% series C-----100

*93 1/2

94 1/2

*93 1/2

95 1/2

*93 1/2

96

*93 1/2

96

17 1/2 Oct 22

24 1/2 Feb 5

17 1/2 Aug 31

23 1/2 Feb 2

Dayton Rubber Co-----50c

18 1/2

18 1/2

18 1/2

18 1/2

18 1/2

18 1/2

18 1/2

18 1/2

4,700

8 Apr 16

9% Jan 14

7 1/2 Sep 15

12 1/2 May 14

Decca Records Inc-----50c

10

10 1/2

9 1/2

10 1/2

10

10 1/2

10 1/2

10 1/2

30,600

39 Oct 16

63 1/2 Jan 25

34 Dec 14

47 1/2 Jan 5

Deep Rock Oil Corp-----1

35 1/2

36

34 1/2

35 1/2

35

35 1/2

34 1/2

35 1/2

4,200

28 1/2 Oct 21

34 1/2 Sep 4

23 1/2 Sep 15

30 1/2 Jan 2

Deere & Co common-----10

24 1/2

25

24 1/2

24 1/2

24 1/2

24 1/2

24 1/2

24 1/2

17,500

31 1/2 Jan 3

35 1/2 Nov 24

28 1/2 Jan 19

33 1/2 Jan 5

7% preferred-----20

*32 1/2

32 1/2

*32 1/2

32 1/2

*32 1/2

32 1/2

*32 1/2

32 1/2

500

43 Jan 2

52 Aug 7

40 1/2 Sep 21

52 1/2 Feb 2

Delaware & Hudson-----100

43

43 1/2

42 1/2

43

43 1/2

43 1/2

43 1/2

43 1/2

1,100

11 1/2 Oct 15

15 1/2 Jun 12

10 1/2 Oct 13

15 1/2 Jan 30

Delaware Lack & Western-----50

12 1/2

12 1/2

12 1/2

12 1/2

12 1/2

12 1/2

12 1/2

12 1/2

14,300

23 Apr 18

26 1/2 Nov 17

23 1/2 Jun 16

27 1/2 Dec 21

Delaware Power & Light Co-----13.50

27 1/2

27 1/2

27 1/2

27 1/2

x27 1/2

27 1/2

27 1/2

3,400

62 Feb 27

85 1/2 Dec 30

74 Apr 24

97 July 30

Denver & Rio Grande West RR-----

83 1/2

84 1/2

82 1/2

83

84

85

86 1/2

87 1/2

84

87 1/2

3,100

x70 Mar 4

95 Dec 23

81 1/2 Apr 28

99 Aug 4

Escrow cfs for common-----100

*55 1/2

56 1/2

*55 1/2

56 1/2

*56 1/2

57 1/2

*56 1/2

57 1/2

2,300

17% Sep 22

24 1/2 Jan 17

15 1/2 Oct 7

24 1/2 Mar 23

Escrow cfs for preferred-----100

*92

93 1/2

*92 1/2

93 1/2

*92 1/2

93 1/2

*92 1/2

93 1/2

700

23 Jan 3

25 1/2 Dec 12

24 1/2 Jan 16

30 1/2 Dec 14

Derby Oil Co (The)-----20

16 1/2

16 1/2

16 1/2

16 1/2

16 1/2

16 1/2

16 1/2

16 1/2

5,800

29 1/2 Dec 30

30 1/2 Dec 30

Detroit Edison-----5

29 1/2

29 1/2

29 1/2

29 1/2

29 1/2

29 1/2

29 1/2

29 1/2

6,900

55 1/2 Feb 13

66 Nov 17

61 July 24

64 Mar 2

Detroit Hillsdale & S W RR Co-----100

*61 1/4

64

*61 1/4

64

*61 1/4

64

*61 1/4

64

8,800

5% Jun 19

6 1/2 Jan 11

2 1/2 Dec 14

6 1/2 Mar 17

Detroit-Michigan Stove Co-----1

2 1/2

2 1/2

2 1/2

2 1/2

2 1/2

2 1/2

2 1/2

2 1/2

8,900

13 Oct 31

18 1/2 Feb 21

9 1/2 Dec 29

16 1/2 Mar 25

Detroit Steel Corp-----1

9 1/2

10

9 1/2

9 1/2

9 1/2

9 1/2

9 1/2

9 1/2

500

16 1/2 Jan 14

18 1/2 July 11

17 1/2 Sep 15

19 1/2 Jun 1

De Villbiss Co-----5

17 1/2

17 1/2

17 1/2

18

18

18

18

18

3,200

20 1/2 Oct 16

27 1/2 Jan 21

18 1/2 Sep 16

24 1/2 Mar 10

Devoe & Reynolds class A-----2

20 1/2

20 1/2

20 1/2

20 1/2

20 1/2

20 1/2

20 1/2

20 1/2

2,600

29 1/2 Oct 31

43 Jan 25

25 Sep 14

33 Mar 17

Diamond Alkali Co common-----10

27 1/2

27 1/2

27 1/2

27 1/2

27 1/2

27 1/2

27 1/2

27 1/2

550

106 1/2 Apr 29

114 1/2 Feb 19

95 1/2 Jun 9

108 Jan 22

4.40% cum preferred-----100

100 1/2

100 1/2

100 1/2

100 1/2

100 1/2

100 1/2

100 1/2

100 1/2

2,800

38 1/2 Nov 18

52 1/2 Mar 31

32 1/2 Jan 24

40 1/2 Feb 3

Diamond Match common-----No par

33 1/2

33 1/2

33 1/2

34 1/2

34 1/2

34 1/2

34 1/2

34 1/2

500

32 1/2 Jan 8

35 1/2 Jun 23

30 Jun 12

34 1/2 Feb 13

\$1.50 cum preferred-----25

34

34

34

34 1/2

34 1/2

34 1/2

For footnotes see page 22.

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Range for Previous Year 1952				Range for Year 1953				STOCKS		LOW AND HIGH SALE PRICES					Friday Jan. 1	Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Monday Dec. 28	Tuesday Dec. 29	Wednesday Dec. 30	Thursday Dec. 31			
5% May 1	7% Dec 2	6% Sep 15	9% Mar 3	6% Sep 15	9% Mar 3	Eureka Williams Corp.	5	8 3/4	9	8 3/4	8 7/8	8 7/8	9	9 1/8	14,200	
10% Nov 6	15% Mar 4	10% Sep 14	14% Mar 9	10% Sep 14	14% Mar 9	Evans Products Co.	5	11 1/2	11 1/2	11 1/2	11 1/4	11 1/4	11 1/2	11 1/2	2,100	
11 Jan 22	13% Oct 2	12 Nov 10	16% May 4	12 Nov 10	16% May 4	Eversharp Inc.	1	12	12 1/2	12 1/2	12 1/4	12	12 1/2	12 1/2	2,700	
44 May 17	55% Dec 3	39% Sep 14	59% Mar 4	39% Sep 14	59% Mar 4	Ex-Cello Corp.	3	50	50	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	1,600	
1% Dec 16	3% Feb 15	2 Jan 2	3 July 13	2 Jan 2	3 July 13	Exchange Buffet Corp.	2.50	2 1/4	2 1/2	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	200	
F																
21% Oct 29	27 1/2 Jan 3	21 Sep 14	28% Mar 25	21 Sep 14	28% Mar 25	Fairbanks Morse & Co.	No par	21 1/4	21 1/4	21	21 1/4	21 1/4	21 1/4	21 1/4	5,300	
7 Sep 12	7 1/2 Nov 12	6% Sep 15	10% Mar 25	6% Sep 15	10% Mar 25	Fairchild Engine & Airplane Corp.	1	9 1/4	10	9 1/4	10	9 1/4	10	9 1/4	25,700	
20% Sep 29	23 1/2 Jan 11	16% Dec 29	22% May 11	16% Dec 29	22% May 11	Fajardo Sugar Co.	20	17	17 1/2	16 1/2	17 1/2	16 1/2	17 1/2	16 1/2	2,400	
12% Jan 3	16 1/2 Jan 29	14% Oct 13	16% Mar 24	14% Oct 13	16% Mar 24	Falstaff Brewing Corp.	1	15 1/2	16 1/2	15 1/2	16 1/2	15 1/2	16 1/2	15 1/2	700	
15% Jan 2	19 1/2 Jan 4	15% Jun 17	19 Jan 8	15% Jun 17	19 Jan 8	Family Finance Corp. common	1	17 1/2	17 1/2	17 1/2	17 1/4	17 1/2	17 1/4	17 1/2	2,700	
53% Nov 5	57% Dec 3	48% Jun 24	57 Jan 14	48% Jun 24	57 Jan 14	5% preferred series B	50	50 1/2	52 1/2	50 1/2	52 1/2	50 1/2	52 1/2	50 1/2	5,600	
23% Oct 29	30% Dec 23	21% Jun 21	34% Apr 14	21% Jun 21	34% Apr 14	Fansteel Metallurgical Corp.	No par	24	24 1/4	23 1/2	23 1/2	23 1/2	24 1/4	24 1/4	13,300	
12% Feb 28	16% Dec 9	10% Sep 15	18 Mar 9	10% Sep 15	18 Mar 9	Fedders-Quigan Corp. common	1	13 1/2	14 1/2	13 1/2	14 1/2	13 1/2	14 1/2	13 1/2	100	
48% Feb 19	60 Dec 9	48 Oct 9	66% May 9	48 Oct 9	66% May 9	5% conv cum pfd ser A	50	57 1/2	57 1/2	55 1/2	57 1/2	55 1/2	57 1/2	55 1/2	300	
4% May 1	6% Dec 2	40 Sep 14	83% May 4	40 Sep 14	83% May 4	5 1/2% conv pfd 1953 series	50	48 1/2	48 1/2	47	48	47	49	47 1/2	100	
56 Apr 28	76 1/2 Dec 21	3 1/2 Dec 31	7% Apr 1	3 1/2 Dec 31	7% Apr 1	Federal Fawcett Corp.	2	3 3/4	3 3/4	3 1/2	3 3/4	3 1/2	3 3/4	3 1/2	7,100	
24% Dec 16	26% Nov 3	22 Oct 1	27% May 21	22 Oct 1	27% May 21	Federal-Mogul Corp.	5	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	800	
37% Feb 21	47 Dec 26	35% Sep 14	48 Jan 5	35% Sep 14	48 Jan 5	Federated Dept Stores common	5	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	4,700	
100 Jan 3	106 Sep 25	94 July 1	105 Mar 2	94 July 1	105 Mar 2	4 1/4% preferred	100	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	100	
11% Dec 19	16 1/2 Jan 19	8% Dec 29	13 Jan 15	8% Dec 29	13 Jan 15	Felt & Tarrant Mfg Co.	2 1/2	8 1/2	8 1/2	8 1/2	8 1/4	8 1/2	8 1/4	8 1/2	3,700	
25% Nov 7	38% Apr 2	19 Oct 7	29% Jan 2	19 Oct 7	29% Jan 2	Perrin Corp.	1	20 1/2	21 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	6,100	
68% Mar 3	83 1/2 Nov 20	67% Sep 14	86% Jan 5	67% Sep 14	86% Jan 5	Pidelity Phoenix Fire Ins N Y	10	76 1/2	77 1/2	77 1/2	77 1/2	77	77 1/2	77 1/2	1,000	
50 May 1	74 1/2 Dec 30	13% Jun 8	18% July 30	13% Jun 8	18% July 30	Pitrol Corp.	1	14 1/2	15 1/4	14 1/2	14 1/2	14 1/2	14 1/2	15	9,300	
104 Jan 12	107 Apr 23	53% Sep 15	75% Jan 6	53% Sep 15	75% Jan 6	Prestone Tire & Rubber com.	12.50	65	65 1/2	64 1/2	65	64 1/2	65	64 1/2	4,400	
34% Mar 13	47% Dec 2	101% Jun 1	107 Oct 26	101% Jun 1	107 Oct 26	4 1/4% preferred	100	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	20	
9% May 17	13 Dec 30	41 May 8	53% Dec 21	41 May 8	53% Dec 21	First National Stores	No par	53 1/2	53 1/2	52 1/2	54 1/2	52 1/2	54 1/2	52 1/2	300	
27% Sep 18	32% Mar 20	7% Dec 30	13% Mar 17	7% Dec 30	13% Mar 17	Firth (The) Carpet Co.	5	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	8,500	
96 May 20	101 1/2 Aug 7	25% Sep 18	32 Mar 25	25% Sep 18	32 Mar 25	Flintkote Co (The) common	No par	25 1/2	26 1/2	25 1/2	26 1/2	25 1/2	26 1/2	25 1/2	5,800	
19% May 2	24% Sep 3	93 Sep 10	100 Feb 11	93 Sep 10	100 Feb 11	4% preferred	No par	98 1/4	100	98 1/4	100	98 1/4	100	98 1/4	2,600	
17% Mar 7	24% Dec 18	16% Aug 24	24% Feb 27	16% Aug 24	24% Feb 27	Florence Stove Co.	7 1/2	28 1/2	29	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	6,600	
25% Jan 25	34% Nov 19	21% Jun 10	29% Dec 7	21% Jun 10	29% Dec 7	Florida Power Corp.	No par	39	39 1/4	39	39 1/4	38 1/2	39 1/4	38 1/2	4,700	
13% Jun 3	20 Dec 31	31% Jun 9	39% Oct 21	20 Dec 31	31% Jun 9	Florida Power & Light Co.	No par	12	12 1/2	12	12 1/2	12	12 1/2	12	6,700	
14% Oct 16	23% Jan 30	11% Dec 31	17% Jan 6	11% Dec 31	17% Jan 6	Pollard Steel Corp.	10	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	1,800	
19% Apr 18	24% Dec 31	22% Feb 11	31% Dec 3	22% Feb 11	31% Dec 3	Food Fair Stores Inc. common	1	91 1/2	94	92	94	92	94	92	7,400	
92% Jan 10	98 1/2 Dec 11	92 Sep 16	99 Jan 5	92 Sep 16	99 Jan 5	4.20 div cum pfd ser of '51	15	39 1/2	39 1/2	38 1/2	39 1/2	38 1/2	39 1/2	38 1/2	870	
38% Oct 29	56 1/2 Jan 28	33% Oct 6	43% Jan 2	33% Oct 6	43% Jan 2	Food Machinery & Chem Corp.	10	89	89	89 1/2	89 1/2	90	91 1/2	88	89 1/2	7,400
95% Oct 16	114 Jan 29	81 Jun 9	103 Jan 27	81 Jun 9	103 Jan 27	3 1/4% convertible preferred	100	94 1/2	96	94 1/2	95	94 1/2	94 1/2	94 1/2	20	
90% Jan 2	98% Nov 26	89 Jun 26	96% Jan 12	89 Jun 26	96% Jan 12	3 1/4% preferred	100	18 1/2	19 1/4	18 1/2	18 1/2	18	18 1/2	19	6,800	
17% Nov 17	24% July 1	14% Sep 15	23% Jan 20	14% Sep 15	23% Jan 20	Poster-Wheeler Corp.	10	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	5,400	
12 Dec 19	19 Feb 18	6% Dec 29	13% Apr 15	6% Dec 29	13% Apr 15	Francisco Sugar Co.	No par	10	10 1/4	10	10	10	10 1/4	10	2,900	
10% Jan 9	13% Sep 30	9% Dec 30	13% Apr 17	9% Dec 30	13% Apr 17	Franklin Stores Corp.	1	46 1/2	46 1/2	45 1/2	46 1/2	45 1/2	46 1/2	45 1/2	800	
35% May 20	46 Jan 14	39% Sep 1	51% Mar 17	39% Sep 1	51% Mar 17	Freeport Sulphur Co.	10	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	400	
13% Dec 23	18% May 21	10 May 15	14% Jan 9	10 May 15	14% Jan 9	Frederick Corp.	1	23 1/2	23 1/2	23	23 1/2	23	23 1/2	23	4,200	
22% Apr 4	27% Aug 11	21% Sep 15	27% Jan 24	21% Sep 15	27% Jan 24	Fruehauf Trailer Co common	1	68 1/2	69	68 1/2	69	68 1/2	69	68 1/2	240	
75% Jan 10	84% Mar 20	68 Dec 22	79 Jan 6	68 Dec 22	79 Jan 6	4% preferred	100	5 1/4	5 1/2	5 1/4	5 1/2	5 1/4	5 1/2	5 1/4	3,900	
5% Dec 30	8 1/2 Jan 4	4% Sep 15	7% Mar 3	4% Sep 15	7% Mar 3	Gabriel Co (The)	1	19 1/4	19 1/2	19	19 1/4	19	19 1/4	19	3,600	
21% May 15	18% Dec 15	15% Sep 15	30% Jan 28	15% Sep 15	30% Jan 28	Gair Co Inc (Robert) common	1	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	3,100	
6% May 15	8 1/2 Jan 8	6% Sep 15	8% Apr 13	6% Sep 15	8% Apr 13	Gamble-Skogmo Inc common	5	34 1/4	34 1/4	34	34	33 1/2	34	34	900	
36 Apr 16	39% Sep 5	33% Dec 30	38% May 19	33% Dec 30	38% May 19	5% convertible preferred	50	22 1/2	22 1/2	22 1/2	23	22 1/2	22 1/2	22 2		

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Range for Previous Year 1933		Range for Year 1933		NEW YORK STOCK EXCHANGE		Monday Dec. 28	Tuesday Dec. 29	Wednesday Dec. 30	Thursday Dec. 31	Friday Jan. 1	Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Par							
23 1/4 Apr 25	31 1/4 July 15	19 1/4 July 28	28 1/4 Jan 29	Grumman Aircraft Corp.	1	23 1/4	23 1/4	23	23 1/4	23 1/4	12,000
7 Dec 10	13 1/4 Mar 21	4 1/4 Dec 31	8 1/4 Jan 9	Guantanamo Sugar	1	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4,500
25 Feb 20	38 1/4 Dec 23	26 1/4 Dec 29	38 1/4 Jan 5	Gulf Mobile & Ohio RR com.	No par	27	27 1/2	26 3/4	27 1/4	27	10,800
63 Feb 27	77 Nov 28	66 1/4 Sep 21	77 Jan 5	55 preferred	No par	68 1/4	68 1/4	67 1/2	67 1/2	67 1/2	500
46 1/4 Oct 16	58 1/4 Jan 25	41 1/4 Sep 14	50 1/4 Mar 27	Gulf Oil Corp.	25	45 1/4	45 1/4	45 1/4	45 1/4	45 1/4	16,100
				Gulf States Utilities Co.	No par	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	2,500
97 1/4 Jan 3	103 May 7	90 July 1	103 1/2 Jan 16	Common	No par	98 1/2	100	98 1/2	100	98 1/2	20
98 1/4 Jan 2	106 1/4 May 20	92 Jun 24	105 1/4 Jan 8	\$4.20 dividend preferred	100	104	105 1/2	104	104	104	20
105 Dec 16	105 Dec 16	97 July 2	105 Jan 8	\$4.40 dividend preferred	100	103	104 1/2	103 1/2	104 1/2	103 1/4	20
				\$4.44 dividend preferred	100						
H											
30 1/4 Mar 26	33 1/4 Dec 24	32 1/2 Sep 15	36 1/4 Mar 5	Hackensack Water	25	34 1/4	35 1/4	34	35 1/4	34	1,900
15 1/4 May 26	17 1/4 Jan 3	23 1/4 Sep 15	30 1/4 Dec 30	Halliburton Oil Well Cementing	5	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	1,100
11 1/4 May 29	18 1/4 July 16	11 1/4 Aug 27	14 Jan 23	Hall (W F) Printing Co.	5	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	100
68 May 26	81 Feb 9	61 1/4 Dec 30	71 Jan 30	Hamilton Watch Co com.	No par	62 1/4	62	61 3/4	62	62	220
114 Nov 19	17 1/4 Sep 9	12 1/4 Sep 15	16 1/4 Jan 5	4 1/2 conv preferred	100	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	2,700
102 1/4 Jan 2	107 Jun 18	100 Jun 8	105 1/2 Feb 10	Hammermill Paper Co.	2.50	103	104	103	104	103	3,000
26 1/4 Oct 23	34 1/4 Aug 5	22 1/2 Sep 15	31 Feb 2	Hanna (M A) Co \$4.25 pfd.	No par	24 1/2	25	24 1/2	24 1/2	24 1/2	10
139 1/4 Oct 2	142 Jan 21	131 July 9	145 Feb 2	Harbison-Walk Refrac com.	15	131 1/2	133	131 1/2	131 1/2	131	2,400
21 1/4 Oct 23	26 July 29	22 1/4 Dec 29	26 1/2 Aug 12	6 1/2 preferred	100	23	23	22 1/4	22 1/4	22 1/4	600
5 1/4 Oct 29	6 1/4 Jan 4	4 1/4 Sep 14	7 1/4 May 20	Hart Schaffner & Marx	10	5 1/2	5 1/2	5 1/4	5 1/4	5 1/4	30
33 Oct 30	36 1/4 Mar 1	31 1/4 Dec 24	36 Jan 8	Hart Corp of America common	1	13	13	12 1/2	12 1/2	12 1/2	300
9 1/4 May 20	12 1/2 July 1	11 1/4 Jan 2	14 1/4 Mar 12	4 1/2 preferred	50	13	13	12 1/2	12 1/2	12 1/2	9,800
6 1/4 Apr 15	7 1/4 Jan 26	5 Sep 14	8 1/4 Mar 12	Hayes Mig Corp.	2	5 1/2	5 1/2	5 1/4	5 1/4	5 1/4	8,400
19 1/4 Jan 16	23 Jan 30	17 Dec 23	21 Mar 9	Hazel-Atlas Glass Co.	5	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	2,500
28 1/4 May 1	32 Jan 2	21 1/2 Dec 2	29 1/2 Jan 2	Hecht Co common	15	22 1/2	22 1/2	22	22 1/2	22 1/2	20
80 Sep 18	90 May 7	78 1/2 Jun 15	87 Nov 5	3 1/4 preferred	100	84	84	84	84	84	400
29 1/4 May 12	34 Nov 3	31 Jun 22	34 1/2 Jan 22	Heinz (H J) Co common	25	32	32 1/4	33	33	32 3/4	1,900
93 1/4 Mar 4	100 May 20	91 Apr 20	97 Jan 21	3 65 preferred	100	93	95 1/2	93	95 1/2	93	100
21 1/4 Apr 30	24 Dec 2	21 1/4 Dec 29	26 1/4 Feb 5	Helm (G W) common	10	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	2,100
17 1/4 Apr 26	28 1/4 Sep 3	14 1/4 Dec 14	38 1/4 Mar 13	7 1/2 non-cum preferred	25	35 1/2	35 1/2	36	36	36	2,200
34 Oct 29	21 1/4 Mar 31	13 1/4 Dec 2	20 1/4 Apr 10	Hercules Motors	No par	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	80
66 1/4 Oct 31	78 1/4 Mar 5	60 1/4 Sep 15	74 1/4 Jan 6	Hercules Powder common	No par	68 1/2	68 1/2	68 1/4	68 1/4	68 1/4	1,200
120 1/4 Feb 21	126 1/4 Dec 22	113 Jun 17	126 1/4 Jan 9	5 1/2 preferred	100	122	123	122 1/2	122 1/2	122 1/2	200
37 1/4 May 21	42 1/4 Feb 7	37 1/4 Sep 15	44 1/4 Feb 3	Hershey Chocolate common	No par	40	40 1/4	40 1/4	41	40 1/2	600
51 1/4 Jan 9	53 1/4 Oct 15	48 1/4 Jun 4	53 1/4 Apr 14	4 1/4 preferred series A	50	53	54	53	54 1/2	53 1/2	200
21 1/4 Oct 22	26 1/4 Jan 7	23 1/4 Sep 14	29 Mar 27	Hewitt-Robins Inc.	5	26 1/2	27 1/2	26 1/4	26 1/2	26 1/2	9,000
14 1/4 Oct 31	24 1/4 Jan 7	12 1/4 Sep 11	18 1/4 Feb 2	Heyden Chemical Corp common	1	14 1/4	15	14 1/4	15 1/4	14 1/4	60
70 Apr 24	74 Jan 26	62 Aug 19	73 1/4 Jan 7	3 1/2 preferred series A	100	69	71	69	69	67	400
62 1/4 Dec 26	107 1/4 Jan 14	72 1/4 Sep 14	91 Feb 2	4 1/4 cum 2nd pfd ser B	No par	82	83	80	80 1/2	81 1/2	2,000
14 1/4 Jan 21	16 1/4 Mar 5	15 1/4 Jan 6	20 Dec 10	Hilton Hotels Corp.	5	19 1/4	19 1/2	19 1/4	19 1/4	19 1/4	1,700
18 May 12	22 1/4 Nov 21	22 1/4 Jan 5	33 Dec 16	Hinde & Dauch Paper Co.	10	32 1/4	33	30	30	31	14,300
9 1/4 Dec 17	11 1/4 Mar 31	8 1/4 Sep 16	12 1/4 Mar 11	Hires Co (Charles E.)	1	8 1/4	9	8 1/4	9	8 1/4	3,200
19 1/4 Oct 27	22 1/4 Apr 18	10 1/4 Dec 30	22 Mar 11	Holland Furnace Co.	5	10 1/4	11	10 3/4	10 3/4	10 3/4	3,900
7 Sep 30	11 1/4 Jan 4	4 1/4 Dec 30	7 1/4 Jan 6	Hollander (A) & Sons	5	5 1/4	5 1/4	5	5 1/4	5	300
16 Oct 29	20 1/4 Apr 1	14 Sep 11	17 1/4 Mar 23	Holly Sugar Corp common	10	14 1/4	14 1/4	14	14 1/4	14	11,600
26 1/4 Jan 4	29 1/4 Mar 21	25 Dec 15	28 1/4 Jan 2	5 1/2 conv preferred	30	25	25	25 1/4	25 1/4	25 1/4	3,600
33 1/4 Jan 2	39 Apr 7	32 1/4 Dec 30	41 1/4 Mar 10	Homestake Mining	12.50	33 1/4	33 1/4	33	33 1/4	32 3/4	600
44 1/4 Oct 23	69 1/4 Feb 2	47 Oct 5	58 Dec 31	Honolulu Oil Corp.	No par	55 1/4	55 1/4	55 1/4	55 1/4	56 1/2	240
80 1/4 Sep 30	66 1/4 Dec 19	55 Sep 22	64 1/4 Jan 2	Hooker Electrochemical Co com.	5	57 1/2	59	58 1/4	59	56 1/2	180
94 1/4 Jan 2	102 1/4 May 7	90 Jun 16	102 Feb 4	\$4.25 preferred	No par	95 1/2	96 1/2	95 1/2	96 1/2	95 1/2	3,400
		103 1/4 Oct 7	116 1/4 Mar 19	\$4.20 div 2nd pfd ser B	No par	109 1/2	110	109	109	109 1/2	700
12 1/4 Oct 24	14 1/4 Nov 19	12 Sep 15	17 Mar 25	Houdaille-Hershey common	3	13 1/4	13 1/4	13	13 1/4	12 3/4	900
32 1/4 Mar 21	35 1/4 Jan 18	32 Dec 29	36 1/4 Jan 30	\$2.25 conv preferred	50	32 1/2	32 1/2	32	32 1/2	32 1/4	2,000
41 1/4 Jan 30	49 Aug 8	42 July 20	57 1/2 Feb 24	Household Finance common	No par	41 1/4	41 1/4	40 1/2	41 1/4	40 1/2	1,100
88 Nov 3	96 May 16	80 1/2 Jun 9	93 1/2 Feb 3	3 1/4 preferred	100	85	88	85	87 1/4	87	20
94 Jan 11	102 Mar 23	91 July 17	99 1/4 Jan 5	4 1/4 preferred	100	94	95 1/2	94 1/2	95 1/2	94 1/2	30
103 Dec 13	103 1/2 Dec 25	96 Jun 19	103 1/4 Jan 13	4.40 preferred	100	99 1/4	102 1/2	100 1/2	102 1/2	100 1/2	1,900
18 1/4 Apr 19	26 Dec 11	22 Jun 22	29 Dec 24	Houston Light & Power	No par	28 1/2	29	28 1/2	28 1/2	28 1/2	2,000
58 1/4 Oct 30	85 Apr 14	54 Sep 15	79 May 1	Houston Oil & Texas (Del)	25	66	66	64 1/2	65 1/4	65	1,100
16 1/4 Nov 28	19 1/4 July 28	14 Dec 29	17 1/4 Jan 7	Howard Stores Corp.	1	15 1/4	15 1/2	14	14 1/4	14 1/4	26,700
18 1/4 Nov 13	25 1/4 Aug 6	9 1/4 Sep 14	21 1/4 Jan 6	Howe Sound Co.	1	11 1/2	12	11 1/4	11 1/4	11 1/4	3,000
3 1/4 May 15	5 1/4 Aug 11	3 1/4 Nov 18	8 Mar 11	Hudson & Manhattan common	100	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	900
9 1/4 Apr 28	12 Jan 4	7 Oct 16	14 1/4 Mar 11	5 1/2 noncum preferred	100	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	3,300
52 1/4 Apr 17	66 1/4 July 31	36 1/4 Oct 7	59 1/4 Feb 2	Hudson Bay Min & Sm Ltd.	No par	39 1/2	39 1/2	39	39 1/2	38 3/4	28,100
12 1/4 Feb 4	17 1/4 Dec 3	9 1/4 Sep 21	17 Jan 2	Hudson Motor Car	12.50	11	11 1/2	10 1/4	11 1/4	10 3/4	2,400
16 1/4 Jan 16	21 Dec 19	12 1/4 Dec 29	19 1/4 Jan 8	Hunt Foods Inc.	6.66 2/3	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	19,700
3 Jan 8	4 1/4 Dec 16	2 1/4 Sep 14	5 1/4 Mar 19	Hupp Corp.	1	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	1,200
18 May 1	24 1/4 Nov 28	18 1/4 Sep 15	24 Jan 5	Hussman Refrigerator Co.	No par	19 1/2	19 1/4	19 1/4	19 1/4	20	
I											
36 Apr 29	46 1/4 Dec 31	40 1/4 May 25	48 1/4 Mar 25	Idaho Power Co.	20	45 1/4	45 1/4	44	44 1/2	44 1/2	900
54 1/4 Jan 8	88 1/4 Dec 23	65 1/4 Sep 11	88 1/4 Jan 30	Illinois Central RR Co common	100	76	76 1/2	75	75 1/4	76	4,900
95 Apr 17	109 Dec 10	101 1/2 Sep 18	113 1/4 Jan 28	6 1/2 noncum conv pfd ser A	100	107 1/4	107 1/4	107 1/4	107 1/4	107 1/4	200
35 1/4 Apr 7	42 1/4 Dec 19	35 1/4 Jun 16	42 1/4 Dec 4	Illinois Power Co common	No par	42	42 1/4	42	42 1/4	41 3/4	1,800
45 1/4 Feb 23	50 1/4 Apr 17	44 May 5	50 Jan 5	4.08 cum preferred	50	48 1/2	49 1/2	48 1/2	49 1/2	48 1/2	100
47 1/4 Jan 8	53 May 21	46 Sep 2	52 Jan 7	4.26 cum preferred	50	51 1/2	52	51 1/2	52	51 1/2	5,300
52 1/4 Aug 21	55 1/4 Oct 6	49 1/4 Jun 18	54 1/4 Mar 11	4.70 cum preferred	50	53 1/4	54	53 1/4	54	53 1/4	200
		48 1/4 May 19	52 Oct 21	4.42 cum preferred	50	51	52	51	52	50 3/4	1,800
6 1/4 Sep 18	8 1/4 Jan 4	7 1/4 Jan 27	11 1/4 Apr 13	Illinois Terminal RR Co.	5	8 1/4	8 1/4	8	8 1/4	8 1/4	11,100
33 1/4 May 1	41 1/4 Dec 17	34 1/4 Jun 19	42 1/4 Dec 22	Indianapolis Power & Light	No par	41 1/4	41 1/4	41 1/4	41 1/4	41 1/4	4,300
4 1/4 Oct 30	8 1/4 Jan 30	3 1/2 Dec 30	6 1/4 Mar 16	Industria Electrica De Mex S A	1	4 1/4	4 1/4	4	4 1/4	4	700
52 Oct 23	64 1/4 Aug 5	38 1/2 Sep 23	56 1/4 Jan 7	Industrial Rayon	1	40 1/4	40 1/4	39 1/4	40	39 1/4	3,900
81 Feb 20	96 1/4 Dec 29	84 Sep 1	101 Jan 28	Ingersoll-Rand common	No par	98	99	97	97	96 1/2	1,000
155 1/4 Jan 28	164 1/2 Nov 25	151 Apr 7	165 Dec 23	6 1/2 preferred	100	166	169	166	169	166	11,100
41 1/4 Oct 22	51 1/4 Jan 19	35 1/4 Sep 15	48 Jan 5	Inland Steel Co.	No par	40	40 1/4	39 1/4	40	39 1/4	4,300
21 1/4 May 1	29 1/4 Jan 29	18 1/4 Sep 15	28 1/4 Feb 25	Inspiration Cons Copper	20	21	21 1/4	20 3/4	21	21 1/4	2,100
11 1/4 Jan 4	14 1/4 Dec 9	13 1/4 July 17	15 1/4 Nov 24	Insurashares Clfs Inc	1	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	2,100
18 1/4 May 1	23 1/4 Jan 3	21 1/4 Sep 15	26 1/4 Nov 10	Interchemical Corp common	5	25 1/4	25 1/4	24 1/4	25 1/4	25 1/4	70
88 1/4 May 19	96 July 14	86 Aug 13	92 1/4 Jan 14	4 1/2 preferred	100	89	91	89	90	89	6,600
15 1/4 Jan 16	18 Nov 24	13 1/4 Sep 15	19 1/4 Mar 11	Interlake Iron	No par	14 1/2	14 1/2	14 1/4	14 1/4	14 1/4	1,0

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Range for Previous Year 1952				Range for Year 1953				NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Friday Jan. 1	Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Monday Dec. 28	Tuesday Dec. 29	Wednesday Dec. 30	Thursday Dec. 31					
39 1/2 Jan 4	46 1/2 Dec 1	29 1/2 Dec 14	46 1/2 Jan 7	29 1/2 Dec 14	46 1/2 Jan 7	29 1/2 Dec 14	46 1/2 Jan 7	Midland Steel Prod common	5	32 1/2 33	32 32	31 31 1/2	31 31 1/2	1,500		
131 1/2 Jun 20	139 Sep 3	125 1/2 Oct 7	139 Feb 9	125 1/2 Oct 7	139 Feb 9	125 1/2 Oct 7	139 Feb 9	8 1/2 1st preferred	100	125 1/2 125 1/2	125 1/2 125 1/2	125 1/2 126	125 1/2 126	220		
20 Oct 6	30 1/2 Jan 22	21 1/2 Oct 9	24 1/2 Mar 20	21 1/2 Oct 9	24 1/2 Mar 20	21 1/2 Oct 9	24 1/2 Mar 20	Midwest Oil Corp	10	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	1,200		
13 1/2 Feb 26	17 1/2 Nov 28	16 1/2 Jan 26	24 Nov 20	16 1/2 Jan 26	24 Nov 20	16 1/2 Jan 26	24 Nov 20	Minneapolis & St Louis Ry	No par	21 1/2 21 1/2	20 1/2 21	21 21	21 21	1,900		
15 1/2 Oct 23	19 1/2 Dec 19	8 1/2 Dec 31	19 1/2 Jan 2	8 1/2 Dec 31	19 1/2 Jan 2	8 1/2 Dec 31	19 1/2 Jan 2	Minn St Paul & S S Mar	No par	8 1/2 9	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	9,300		
45 1/2 Feb 14	62 1/2 Dec 18	53 1/2 Feb 27	68 1/2 Nov 30	53 1/2 Feb 27	68 1/2 Nov 30	53 1/2 Feb 27	68 1/2 Nov 30	Minneapolis-Honeywell Reg	1.50	67 1/2 67 1/2	66 1/2 67	67 68	67 1/2 68	6,200		
39 Apr 24	48 1/2 Jan 2	42 Apr 6	60 1/2 Dec 3	42 Apr 6	60 1/2 Dec 3	42 Apr 6	60 1/2 Dec 3	Minn Min & Mfg common	No par	57 1/2 58 1/2	55 1/2 57 1/2	56 1/2 57 1/2	57 1/2 58 1/2	2,900		
101 1/2 Feb 25	105 Jan 23	94 1/2 Jan 11	104 Jan 29	94 1/2 Jan 11	104 Jan 29	94 1/2 Jan 11	104 Jan 29	\$4 preferred	No par	102 1/2 103 1/2	102 1/2 103 1/2	102 1/2 103 1/2	102 1/2 103 1/2	17,000		
16 Oct 28	24 1/2 Jan 2	8 1/2 Dec 29	19 1/2 Jan 23	8 1/2 Dec 29	19 1/2 Jan 23	8 1/2 Dec 29	19 1/2 Jan 23	Minneapolis-Moline Co common	1	9 9 1/2	8 1/2 9 1/2	8 1/2 9 1/2	8 1/2 9 1/2	280		
80 Nov 19	91 1/2 Jan 11	69 Oct 1	88 Jan 5	69 Oct 1	88 Jan 5	69 Oct 1	88 Jan 5	\$5.50 1st preferred	100	71 71	71 1/2 72	71 1/2 72	71 1/2 72	600		
23 1/2 Nov 7	30 1/2 Jan 9	18 1/2 Nov 9	21 1/2 Dec 21	18 1/2 Nov 9	21 1/2 Dec 21	18 1/2 Nov 9	21 1/2 Dec 21	Minneapolis Power & Light	No par	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	2,900		
25 Oct 15	37 Mar 12	24 1/2 Oct 13	37 Mar 12	24 1/2 Oct 13	37 Mar 12	24 1/2 Oct 13	37 Mar 12	Misk 1 Corp	1	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	7,400		
15 1/2 Oct 22	22 1/2 Jan 22	15 1/2 Sep 14	23 1/2 Mar 25	15 1/2 Sep 14	23 1/2 Mar 25	15 1/2 Sep 14	23 1/2 Mar 25	Mission Development Co	5	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	7,100		
33 1/2 Oct 16	38 1/2 Dec 11	34 1/2 Jun 10	41 1/2 Mar 17	34 1/2 Jun 10	41 1/2 Mar 17	34 1/2 Jun 10	41 1/2 Mar 17	Mississippi River Fuel Corp	10	37 1/2 37 1/2	36 1/2 37 1/2	36 1/2 37	37 37 1/2	3,200		
3 1/2 Oct 10	8 1/2 Feb 15	4 Dec 31	6 1/2 Mar 12	4 Dec 31	6 1/2 Mar 12	4 Dec 31	6 1/2 Mar 12	Missouri-Kan-Tex RR com	No par	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	17,000		
50 Jan 16	67 1/2 Dec 31	57 1/2 Sep 15	70 1/2 Aug 6	57 1/2 Sep 15	70 1/2 Aug 6	57 1/2 Sep 15	70 1/2 Aug 6	7 1/2 preferred series A	100	61 1/2 61 1/2	60 1/2 61 1/2	61 61 1/2	61 61 1/2	4,900		
21 1/2 Apr 21	59 1/2 Dec 23	33 1/2 Sep 15	58 1/2 Jan 23	33 1/2 Sep 15	58 1/2 Jan 23	33 1/2 Sep 15	58 1/2 Jan 23	Missouri Pac RR 5% conv pfd	100	41 1/2 42 1/2	40 1/2 41 1/2	40 1/2 41 1/2	40 1/2 41 1/2	6,300		
24 1/2 Nov 12	31 1/2 Jan 7	22 Dec 31	33 1/2 Dec 17	22 Dec 31	33 1/2 Dec 17	22 Dec 31	33 1/2 Dec 17	Mohawk Carpet Mills	30	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	2,500		
12 1/2 Mar 4	14 1/2 Aug 5	13 Jan 5	15 1/2 Mar 25	13 Jan 5	15 1/2 Mar 25	13 Jan 5	15 1/2 Mar 25	Mojud Co Inc	1.35	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	1,000		
16 1/2 Oct 20	18 1/2 Jan 4	15 1/2 Sep 11	20 1/2 Mar 23	15 1/2 Sep 11	20 1/2 Mar 23	15 1/2 Sep 11	20 1/2 Mar 23	Monarch Machine Tool	No par	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	8,700		
82 1/2 Oct 30	109 1/2 Jan 2	79 Sep 15	95 1/2 Jan 20	79 Sep 15	95 1/2 Jan 20	79 Sep 15	95 1/2 Jan 20	Monsanto Chemical Co	5	84 1/2 85 1/2	81 1/2 83	82 1/2 83 1/2	82 1/2 83 1/2	14,900		
21 1/2 Nov 17	28 1/2 Jun 30	17 1/2 Sep 14	28 1/2 Mar 11	17 1/2 Sep 14	28 1/2 Mar 11	17 1/2 Sep 14	28 1/2 Mar 11	Montana-Dakota Utilities Co	5	18 1/2 19 1/2	18 1/2 18 1/2	18 1/2 19 1/2	18 1/2 19 1/2	5,700		
26 1/2 Apr 16	31 1/2 Dec 19	25 1/2 Jun 10	32 1/2 Mar 26	25 1/2 Jun 10	32 1/2 Mar 26	25 1/2 Jun 10	32 1/2 Mar 26	Montana Power Co (The)	No par	31 1/2 32 1/2	31 1/2 32 1/2	31 1/2 32	31 1/2 32	3,600		
55 1/2 Oct 22	67 1/2 Jan 2	53 1/2 Sep 18	65 1/2 Mar 19	53 1/2 Sep 18	65 1/2 Mar 19	53 1/2 Sep 18	65 1/2 Mar 19	Monterey Oil Co	1	33 33 1/2	31 1/2 32 1/2	33 34	33 34	18,400		
16 1/2 Jan 2	18 1/2 Aug 5	11 1/2 Sep 15	18 1/2 Apr 15	11 1/2 Sep 15	18 1/2 Apr 15	11 1/2 Sep 15	18 1/2 Apr 15	Montgomery Ward & Co	No par	x55 55 1/2	55 55 1/2	55 56 1/2	55 56 1/2	7,600		
12 Nov 3	14 1/2 Jan 10	10 1/2 Sep 15	15 1/2 Apr 16	10 1/2 Sep 15	15 1/2 Apr 16	10 1/2 Sep 15	15 1/2 Apr 16	Moore-McCormack Lines	12	12 1/2 12 1/2	12 12 1/2	12 12 1/2	12 12 1/2	2,500		
36 Aug 7	44 1/2 Oct 14	29 1/2 Dec 29	43 1/2 Jan 6	29 1/2 Dec 29	43 1/2 Jan 6	29 1/2 Dec 29	43 1/2 Jan 6	Morell (John) & Co	No par	12 12	11 1/2 12	12 12	12 12	10,000		
22 1/2 Jan 14	32 Dec 31	21 Dec 31	34 1/2 Mar 18	21 Dec 31	34 1/2 Mar 18	21 Dec 31	34 1/2 Mar 18	Motorola Inc	3	30 1/2 31 1/2	29 1/2 30 1/2	29 1/2 29 1/2	29 1/2 29 1/2	7,200		
23 Mar 1	25 1/2 Dec 15	21 1/2 Dec 29	27 1/2 Jan 6	21 1/2 Dec 29	27 1/2 Jan 6	21 1/2 Dec 29	27 1/2 Jan 6	Motor Products Corp	10	22 22 1/2	21 1/2 22 1/2	21 1/2 22 1/2	21 1/2 22 1/2	2,800		
18 Feb 20	25 Dec 8	21 1/2 Sep 14	27 1/2 Jan 16	21 1/2 Sep 14	27 1/2 Jan 16	21 1/2 Sep 14	27 1/2 Jan 16	Motor Wheel Corp	5	21 1/2 22 1/2	21 1/2 22 1/2	21 1/2 22 1/2	21 1/2 22 1/2	2,100		
22 1/2 May 1	29 1/2 Jan 25	18 Sep 15	26 1/2 Mar 13	18 Sep 15	26 1/2 Mar 13	18 Sep 15	26 1/2 Mar 13	Mueller Brass Co	1	23 1/2 23 1/2	23 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	7,800		
11 1/2 Jun 5	13 1/2 Jan 26	12 Jan 5	14 1/2 May 19	12 Jan 5	14 1/2 May 19	12 Jan 5	14 1/2 May 19	Mullins Mfg Corp	1	18 1/2 19	18 1/2 18 1/2	18 1/2 19	18 1/2 19	700		
49 1/2 Oct 19	57 1/2 Jan 4	43 Dec 31	50 Jan 6	43 Dec 31	50 Jan 6	43 Dec 31	50 Jan 6	Munsingwear Inc	5	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	1,200		
106 1/2 Dec 6	110 Nov 28	104 1/2 May 18	110 1/2 Mar 3	104 1/2 May 18	110 1/2 Mar 3	104 1/2 May 18	110 1/2 Mar 3	Murphy Co (G C) common	1	44 1/2 44 1/2	43 1/2 44 1/2	43 1/2 44 1/2	43 1/2 44 1/2	6,200		
18 1/2 May 1	21 1/2 Dec 1	16 1/2 Sep 15	24 1/2 Feb 26	16 1/2 Sep 15	24 1/2 Feb 26	16 1/2 Sep 15	24 1/2 Feb 26	4 1/2 preferred	100	106 1/2 107 1/2	106 1/2 107 1/2	106 1/2 107 1/2	106 1/2 107 1/2	1,000		
42 1/2 Mar 13	48 Aug 25	42 1/2 Aug 26	50 Feb 25	42 1/2 Aug 26	50 Feb 25	42 1/2 Aug 26	50 Feb 25	Murray Corp of America com	10	18 18 1/2	17 1/2 18	18 18 1/2	18 1/2 18 1/2			
48 Dec 24	52 1/2 Feb 4	35 1/2 Dec 29	51 Feb 2	35 1/2 Dec 29	51 Feb 2	35 1/2 Dec 29	51 Feb 2	4 1/2 preferred	50	42 43 1/2	42 43 1/2	42 43 1/2	42 43 1/2			
								Myers (F E) & Bros	No par	36 36	35 1/2 36	36 1/2 36	36 1/2 36			
N																
17 1/2 May 1	22 1/2 Dec 1	16 Dec 29	25 1/2 Feb 26	16 Dec 29	25 1/2 Feb 26	16 Dec 29	25 1/2 Feb 26	Nash-Kelvinator Corp	5	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	22,900		
60 1/2 Feb 20	100 1/2 Dec 18	74 Sep 15	99 1/2 Jan 2	74 Sep 15	99 1/2 Jan 2	74 Sep 15	99 1/2 Jan 2	Nashville Chatt & St Louis								

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Range for Previous Year 1953				Range for Year 1953		STOCKS		LOW AND HIGH SALE PRICES					Sales for the Week Shares	
Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Monday Dec. 28	Tuesday Dec. 29	Wednesday Dec. 30	Thursday Dec. 31	Friday Jan. 1		
8 1/4 Apr 12	13 1/4 Aug 28	9 1/4 Mar 4	15 1/4 Dec 28	37 1/4 Aug 31	46 1/4 Dec 21	Omnibus Corp (The) common	5	14 1/4	15 1/4	14 1/4	14 1/4	14 1/4	15	5,600
35 Feb 19	41 1/4 Dec 23	37 1/4 Aug 31	46 1/4 Dec 21	46 1/4 Dec 21	42 1/4 Oct 21	Otis Elevator	No par	45 1/4	45 1/4	44 1/4	45	45 1/4	46	3,300
19 Jan 2	30 Dec 23	28 Feb 20	42 1/4 Oct 21	28 Feb 20	42 1/4 Oct 21	Outboard Marine & Mfg	2.50	37 1/2	39 1/4	38	38	37 3/4	38 1/4	800
79 Feb 19	83 Jan 11	79 1/4 Oct 2	84 Jan 6	79 1/4 Oct 2	84 Jan 6	Outlet Co	No par	*83	85	*83	85	*83	85	---
41 1/4 Apr 24	52 Jun 11	38 Sep 18	55 1/4 Dec 21	38 Sep 18	55 1/4 Dec 21	Owens-Corning Fiberglass Corp	5	52 1/4	52 1/4	49 1/4	52	50 1/4	51	4,100
69 1/4 Sep 16	85 1/4 Jan 23	69 1/4 Jun 16	81 Mar 12	69 1/4 Jun 16	81 Mar 12	Owens-Illinois Glass Co	12.50	75	75 1/4	74 1/4	76	76	77 1/4	3,600
P														
18 1/4 Oct 30	17 1/4 Jan 14	11 1/4 Jun 18	16 Dec 11	18 1/4 Oct 30	17 1/4 Jan 14	Pabco Products Inc com	No par	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	2,100
81 1/4 Dec 31	97 1/4 Jan 24	89 Oct 28	88 Mar 10	81 1/4 Dec 31	97 1/4 Jan 24	4% cum conv preferred	100	*82	85	*82	83	82	81 1/2	150
12 1/4 Dec 30	19 1/4 Jan 11	7 1/4 Oct 6	13 1/4 Jan 5	12 1/4 Dec 30	19 1/4 Jan 11	Pacific Amer Fisheries Inc	5	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	8,000
25 1/4 Mar 22	38 1/4 Dec 31	34 1/4 Dec 21	48 Mar 3	25 1/4 Mar 22	38 1/4 Dec 31	Pacific Coast Co common	10	*34 1/4	35 1/4	*34 1/4	34 1/4	*33 1/2	34 1/4	110
51 Mar 17	63 Oct 28	55 1/4 Jun 16	73 1/4 Mar 26	51 Mar 17	63 Oct 28	1st preferred noncum	No par	*58	60	*58	60	*58	60	---
35 Mar 18	49 Dec 30	46 Oct 15	57 1/4 Mar 2	35 Mar 18	49 Dec 30	2nd preferred noncum	No par	*46 1/2	47	*46 1/2	47	*46 1/2	47	---
25 1/4 Jan 2	30 Dec 2	25 1/4 Jun 16	30 1/4 Feb 20	25 1/4 Jan 2	30 Dec 2	Pacific Finance Corp	10	28 1/4	28 1/4	28 1/4	28 1/4	28 1/4	28 1/4	900
25 1/4 Jan 12	39 Dec 9	34 1/4 Jun 10	40 Mar 17	25 1/4 Jan 12	39 Dec 9	Pacific Gas & Electric	25	39 1/4	39 1/4	38 1/4	39 1/4	38 1/4	39 1/4	9,900
24 1/4 Oct 23	35 1/4 July 14	22 1/4 Nov 25	30 Mar 17	24 1/4 Oct 23	35 1/4 July 14	Pacific Lighting Corp	No par	33 1/4	34 1/4	33 1/4	33 1/4	33 1/4	34	5,600
108 1/4 Apr 24	120 1/4 Nov 26	110 1/4 Sep 22	119 1/4 Mar 10	108 1/4 Apr 24	120 1/4 Nov 26	Pacific Mills	No par	22 1/4	23	22 1/4	23	22 1/4	23 1/4	5,700
132 Jan 2	145 1/4 May 19	129 1/4 Jun 25	142 1/4 Jan 22	132 Jan 2	145 1/4 May 19	Pacific Telep & Teleg com	100	114 1/4	114 1/4	114 1/4	114 1/4	114 1/4	114 1/4	330
5 1/4 Jan 2	8 1/4 Nov 21	4 1/4 Sep 15	8 1/4 Jan 28	5 1/4 Jan 2	8 1/4 Nov 21	6% preferred	100	x136	136	137	137	137	137	130
17 1/4 Oct 16	26 1/4 Mar 15	22 1/4 Feb 20	47 1/4 Mar 31	17 1/4 Oct 16	26 1/4 Mar 15	Pacific Tin Consolidated Corp	1	5	5 1/4	4 1/4	5	4 1/4	5	6,300
8 1/4 Jan 7	9 1/4 Nov 7	8 1/4 Apr 16	9 1/4 Jan 8	8 1/4 Jan 7	9 1/4 Nov 7	Pacific Western Oil Corp common	4	30 1/4	31 1/4	30 1/4	31 1/4	30 1/4	31 1/4	18,800
4 1/4 Apr 30	5 1/4 Dec 12	3 1/4 Dec 28	6 1/4 Jan 19	4 1/4 Apr 30	5 1/4 Dec 12	4% preferred	10	*8 1/2	8 3/4	*8 1/2	8 3/4	*8 1/2	8 3/4	---
9 Oct 16	12 Jan 2	8 1/4 Sep 14	11 1/4 Feb 26	9 Oct 16	12 Jan 2	Packard Motor Car	No par	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	92,400
33 1/4 Jan 10	41 Apr 12	33 Mar 2	52 1/4 May 25	33 1/4 Jan 10	41 Apr 12	Pan Amer World Airways Inc	1	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	31,100
59 1/4 Jan 9	83 1/4 Dec 29	64 1/4 Oct 1	88 1/4 Mar 25	59 1/4 Jan 9	83 1/4 Dec 29	Pan-American Petrol & Transp	5	46 1/4	46 1/4	45 1/4	45 1/4	*43 1/2	47	200
93 Jan 2	100 1/4 Jun 13	91 May 13	98 1/4 Dec 30	93 Jan 2	100 1/4 Jun 13	Panhandle East Pipe L com	No par	70	70 1/4	69 1/4	70 1/4	69 1/4	70 1/4	5,200
6 1/4 Nov 17	9 1/4 Jan 14	5 1/4 Sep 15	10 Apr 2	6 1/4 Nov 17	9 1/4 Jan 14	4% preferred	100	*98	98 1/2	*98	98 1/2	98 1/2	98 1/2	220
21 1/4 July 16	30 1/4 Mar 13	24 1/4 Sep 15	30 1/4 Mar 27	21 1/4 July 16	30 1/4 Mar 13	Panhandle Oil Corp	1	6	6 1/4	5 1/4	6	5 1/4	6 1/4	14,900
29 Oct 28	43 1/4 Jan 16	23 Dec 30	34 1/4 Jan 7	29 Oct 28	43 1/4 Jan 16	Paramount Pictures Corp	1	26 1/2	26 1/2	26 1/2	27 1/4	26 1/2	27 1/4	4,500
41 1/4 Oct 30	58 Feb 15	30 1/4 Jun 10	44 1/4 Jan 7	41 1/4 Oct 30	58 Feb 15	Park & Tilford Distillers Corp	1	23 1/4	23 1/4	23 1/4	23 1/4	23	23 1/4	1,100
33 Oct 16	38 Jan 26	33 1/4 Jun 16	39 1/4 Jan 30	33 Oct 16	38 Jan 26	Parke Davis & Co	No par	32	32 1/4	x31 1/4	31 1/4	31 1/4	32 1/4	15,000
6 1/4 Feb 15	8 1/4 Apr 28	6 1/4 Sep 15	8 1/4 Jan 5	6 1/4 Feb 15	8 1/4 Apr 28	Parker Rust Proof Co	2.50	*35 1/4	36 1/4	*35 1/4	36 1/4	*35 1/4	36 1/4	---
8 1/4 Nov 24	18 1/4 Jan 7	4 1/4 Sep 21	8 1/4 Apr 9	8 1/4 Nov 24	18 1/4 Jan 7	Parmales Transportation	No par	*6 1/4	7	*6 1/4	7	*6 1/4	7	500
8 Dec 23	10 1/4 Jan 29	2 1/4 Dec 22	6 Jan 8	8 Dec 23	10 1/4 Jan 29	Patino Mines & Enterprises	5	4 1/4	5 1/4	4 1/4	5 1/4	4 1/4	5 1/4	6,600
16 1/4 Oct 20	20 1/4 Jan 29	10 1/4 Oct 20	18 Jan 7	16 1/4 Oct 20	20 1/4 Jan 29	Peabody Coal Co common	5	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	8,600
31 1/4 May 2	35 1/4 Nov 17	27 1/4 Sep 15	32 Dec 3	31 1/4 May 2	35 1/4 Nov 17	5% conv prior preferred	25	10 1/4	11	10 1/4	10 1/4	10 1/4	11	3,900
63 1/4 Oct 30	72 1/4 Dec 9	65 1/4 Mar 19	81 1/4 Dec 9	63 1/4 Oct 30	72 1/4 Dec 9	Penick & Ford	No par	*37 1/4	37 1/4	37	37	37 1/4	37	400
11 Dec 19	14 1/4 Aug 7	10 Sep 15	14 1/4 Apr 23	11 Dec 19	14 1/4 Aug 7	Peninsular Telep common	No par	31 1/4	31 1/4	31 1/4	31 1/4	31 1/4	31 1/4	600
23 1/4 Jan 15	33 Dec 22	30 1/4 Sep 14	39 1/4 Mar 19	23 1/4 Jan 15	33 Dec 22	1st preferred	25	*22 1/2	23 1/4	*22 1/2	23 1/4	*21 1/2	23	100
25 1/4 Oct 28	29 1/4 Jan 5	27 Jun 10	41 1/4 Dec 28	25 1/4 Oct 28	29 1/4 Jan 5	\$1.32 preferred	25	*28	28 1/4	*28	28 1/4	*28	28 1/4	---
108 Jan 4	108 1/4 Feb 11	101 Jun 2	107 1/4 Feb 3	108 Jan 4	108 1/4 Feb 11	\$1.30 preferred	25	*28	29	*28	29	*28	29	10
35 1/4 Dec 5	33 1/4 Dec 11	30 1/4 Dec 29	32 1/4 Jan 5	35 1/4 Dec 5	33 1/4 Dec 11	Penn (J C) Co	No par	74 1/4	74 1/4	72 1/4	73 1/4	74 1/4	75	2,800
17 1/4 Feb 27	24 Dec 23	16 1/4 Dec 29	23 1/4 Jan 5	17 1/4 Feb 27	24 Dec 23	Penn Coal & Coke Corp	10	11	11	10 1/4	10 1/4	11	11 1/4	600
46 Oct 29	67 1/4 Jan 23	40 1/4 Dec 29	52 1/4 Jan 5	46 Oct 29	67 1/4 Jan 23	Penn-Dixie Cement Corp	7	36 1/4	36 1/4	35 1/4	36	35 1/4	36 1/4	1,400
29 1/4 Dec 8	34 1/4 Apr 15	28 1/4 Sep 11	32 1/4 May 27	29 1/4 Dec 8	34 1/4 Apr 15	Penna Glass Sand Corp com	1	40	41 1/4	*39 1/4	41	*39 1/4	41	2,100
113 1/4 Nov 14	145 Aug 5	127 Sep 11	148 1/4 Mar 16	113 1/4 Nov 14	145 Aug 5	5% preferred	100	*106 1/2	106 1/2	*106 1/2	106 1/2	*106 1/2	106 1/2	2,200
31 Feb 6	40 1/4 Feb 18	28 Sep 14	48 Dec 22	31 Feb 6	40 1/4 Feb 18	Penn Power & Light Co	No par	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	2,200
8 1/4 Feb 20	11 1/4 Dec 30	10 1/4 Jan 15	15 1/4 May 21	8 1/4 Feb 20	11 1/4 Dec 30	Pennsylvania RR	50	17	17 1/4	16 1/4	17 1/4	16 1/4	17 1/4	101,700
38 1/4 Nov 18	44 1/4 Jan 2	38 1/4 Aug 21	49 Dec 28	38 1/4 Nov 18	44 1/4 Jan 2	Pennsylvania Salt Mfg Co	10	40 1/4	41 1/4	40 1/4	41	40 1/4	42 1/4	2,500
101 Jan 2	105 1/4 Apr 7	99 Sep 8	105 Jan 30	101 Jan 2	105 1/4 Apr 7	Peoples Drug Stores Inc	5	*30 1/4	31 1/4	*30 1/4	31 1/4	*31	31 1/4	

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Range for Previous Year 1952				Range for Year 1953				STOCKS		LOW AND HIGH SALE PRICES						Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Monday Dec. 28	Tuesday Dec. 29	Wednesday Dec. 30	Thursday Dec. 31	Friday Jan. 1		
24 1/2 May 1	37 Dec 19	22 Sep 14	35 1/2 Jan 5	30 1/2 Dec 28	34 1/2 Jan 15	30 1/2 Dec 28	34 1/2 Jan 15	Rayonier Inc common	1	24 1/2	25	24 1/2	24 1/2	24 1/2	24 1/2	10,700
33 1/2 Dec 24	36 1/2 Sep 4	30 1/2 Dec 28	34 1/2 Jan 15	30 1/2 Dec 28	34 1/2 Jan 15	30 1/2 Dec 28	34 1/2 Jan 15	2 1/2 preferred	25	30 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	2,100
9 1/2 Sep 15	12 1/2 Dec 30	8 Sep 15	14 1/2 Mar 18	8 Sep 15	14 1/2 Mar 18	8 Sep 15	14 1/2 Mar 18	Raytheon Mfg Co	5	8 1/2	9	8 1/2	8 1/2	8 1/2	8 1/2	22,000
25 1/2 Feb 4	34 1/2 Dec 22	26 1/2 Oct 9	33 1/2 Jan 8	26 1/2 Oct 9	33 1/2 Jan 8	26 1/2 Oct 9	33 1/2 Jan 8	Reading Co common	50	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	1,500
36 Feb 20	41 1/2 Dec 9	36 1/2 Dec 24	41 1/2 Feb 5	36 1/2 Dec 24	41 1/2 Feb 5	36 1/2 Dec 24	41 1/2 Feb 5	4 1/2 noncum 1st preferred	50	36	37	36	37	36 1/2	36 1/2	100
30 1/2 Jan 15	35 1/2 Dec 19	31 1/2 Dec 22	36 Mar 6	31 1/2 Dec 22	36 Mar 6	31 1/2 Dec 22	36 Mar 6	4 1/2 noncum 2nd preferred	50	31 1/2	32 1/2	31 1/2	32 1/2	32	33	200
11 1/2 Feb 11	13 1/2 Jan 8	12 1/2 Jan 6	29 1/2 Nov 6	12 1/2 Jan 6	29 1/2 Nov 6	12 1/2 Jan 6	29 1/2 Nov 6	Real Silk Hosiery Mills	5	25 1/2	27 1/2	25 1/2	27	25 1/2	27	2,400
18 1/2 Jan 4	22 July 1	16 1/2 Oct 6	22 1/2 Mar 23	16 1/2 Oct 6	22 1/2 Mar 23	16 1/2 Oct 6	22 1/2 Mar 23	Reed Roller Bit Co	No par	16 1/2	17	16 1/2	16 1/2	16 1/2	16 1/2	5,100
13 1/2 Oct 30	17 1/2 Jun 26	12 Sep 15	15 1/2 Jan 16	12 Sep 15	15 1/2 Jan 16	12 Sep 15	15 1/2 Jan 16	Reeves Bros Inc	50c	12 1/2	12 1/2	12	12 1/2	12	12 1/2	400
5 1/2 Dec 10	7 1/2 Jan 7	4 Dec 23	7 1/2 Mar 20	4 Dec 23	7 1/2 Mar 20	4 Dec 23	7 1/2 Mar 20	Reis (Robt) & Co	10	4	4 1/4	4	4 1/4	4	4	400
25 Jan 7	30 1/2 July 24	25 Sep 23	31 1/2 Feb 26	25 Sep 23	31 1/2 Feb 26	25 Sep 23	31 1/2 Feb 26	Reliable Stores Corp	No par	28 1/2	29 1/2	29 1/2	29	28 1/2	29 1/2	1,600
8 1/2 Oct 28	10 1/2 July 3	9 1/2 Dec 18	14 1/2 Jan 19	9 1/2 Dec 18	14 1/2 Jan 19	9 1/2 Dec 18	14 1/2 Jan 19	Reliance Mfg Co common	5	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	10
52 1/2 Sep 23	58 Jan 26	54 1/2 Apr 29	62 1/2 Jun 1	54 1/2 Apr 29	62 1/2 Jun 1	54 1/2 Apr 29	62 1/2 Jun 1	Conv pfd 3 1/2 series	100	59	59	58 1/2	59	58 1/2	59	10
17 1/2 Oct 16	21 1/2 Jan 2	13 1/2 Sep 21	19 1/2 Feb 2	13 1/2 Sep 21	19 1/2 Feb 2	13 1/2 Sep 21	19 1/2 Feb 2	Remington-Rand common	50c	14 1/2	14 1/2	14	14 1/2	14	14 1/2	17,000
90 1/2 Feb 19	98 1/2 Dec 16	84 Sep 14	97 Jan 23	84 Sep 14	97 Jan 23	84 Sep 14	97 Jan 23	4 1/2 preferred	25	91 1/2	95	91 1/2	95	91 1/2	95	4,000
18 1/2 Jan 3	24 1/2 Nov 24	18 Aug 14	23 1/2 May 25	18 Aug 14	23 1/2 May 25	18 Aug 14	23 1/2 May 25	Reo Motors Inc	1	21	21 1/2	20 1/2	21 1/2	21	21	8,500
13 1/2 Jan 19	22 1/2 Nov 19	19 1/2 Jan 12	27 Mar 18	19 1/2 Jan 12	27 Mar 18	19 1/2 Jan 12	27 Mar 18	Republic Aviation Corp	1	22 1/2	23	22 1/2	22 1/2	23	23 1/2	10,200
3 1/2 Nov 10	5 1/2 Jan 11	2 1/2 Sep 17	4 1/2 May 18	2 1/2 Sep 17	4 1/2 May 18	2 1/2 Sep 17	4 1/2 May 18	Republic Pictures common	50c	3	3	2 1/2	3	3	3 1/2	1,500
9 1/2 Jun 6	10 1/2 Mar 29	9 1/2 Sep 14	11 1/2 Jun 3	9 1/2 Sep 14	11 1/2 Jun 3	9 1/2 Sep 14	11 1/2 Jun 3	1 convertible preferred	10	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	13,900
37 1/2 Oct 16	47 1/2 Dec 31	40 1/2 Sep 14	52 1/2 Mar 17	40 1/2 Sep 14	52 1/2 Mar 17	40 1/2 Sep 14	52 1/2 Mar 17	Republic Steel Corp common	No par	47 1/2	47 1/2	47 1/2	48 1/2	48 1/2	48 1/2	1,600
108 1/2 Jun 24	115 Jan 3	108 1/2 Jun 10	115 1/2 Mar 17	108 1/2 Jun 10	115 1/2 Mar 17	108 1/2 Jun 10	115 1/2 Mar 17	6 1/2 conv prior pfd series A	100	115 1/2	116	115 1/2	116	115 1/2	116	100
28 1/2 Jun 16	35 Dec 12	31 1/2 Apr 7	42 1/2 Oct 30	31 1/2 Apr 7	42 1/2 Oct 30	31 1/2 Apr 7	42 1/2 Oct 30	Revere Copper & Brass	No par	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	12,800
5 July 29	6 1/2 Jan 2	5 1/2 Feb 13	6 1/2 Apr 22	5 1/2 Feb 13	6 1/2 Apr 22	5 1/2 Feb 13	6 1/2 Apr 22	Rexall Drug Inc	2.50	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	4,000
48 Oct 23	67 1/2 Jan 30	42 1/2 Sep 14	56 Jan 16	42 1/2 Sep 14	56 Jan 16	42 1/2 Sep 14	56 Jan 16	Reynolds Metals Co com	No par	51 1/2	51 1/2	50	51 1/2	51	52 1/2	3,100
6 1/2 Oct 21	10 1/2 Jan 2	4 1/2 Sep 21	9 1/2 Mar 20	4 1/2 Sep 21	9 1/2 Mar 20	4 1/2 Sep 21	9 1/2 Mar 20	Reynolds Spring Co	1	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	28,400
32 1/2 Jan 2	43 1/2 Dec 22	36 1/2 Dec 22	49 Aug 10	36 1/2 Dec 22	49 Aug 10	36 1/2 Dec 22	49 Aug 10	Reynolds (R J) Tob class B	10	37 1/2	38 1/2	37 1/2	38 1/2	39	39 1/2	20
40 1/2 Jan 5	47 Oct 28	48 Dec 31	58 1/2 July 21	48 Dec 31	58 1/2 July 21	48 Dec 31	58 1/2 July 21	Common	10	47	55	47	55	48	48	500
85 Jan 3	92 1/2 Apr 25	80 1/2 Jun 5	90 1/2 Jan 5	80 1/2 Jun 5	90 1/2 Jan 5	80 1/2 Jun 5	90 1/2 Jan 5	Preferred 3.60 series	100	81 1/2	82	81 1/2	82 1/2	81 1/2	82 1/2	530
101 1/2 Jan 2	107 Dec 30	98 1/2 Dec 14	107 Jan 5	98 1/2 Dec 14	107 Jan 5	98 1/2 Dec 14	107 Jan 5	Preferred 4.50 series	100	99 1/2	100	100	100	100	100	3,400
24 Nov 14	33 Jan 12	22 1/2 Sep 14	29 1/2 Mar 18	22 1/2 Sep 14	29 1/2 Mar 18	22 1/2 Sep 14	29 1/2 Mar 18	Rheem Manufacturing Co	1	25	25	24 1/2	25	26	26 1/2	8,200
53 1/2 Feb 27	74 1/2 July 9	43 1/2 Sep 14	65 Jan 5	43 1/2 Sep 14	65 Jan 5	43 1/2 Sep 14	65 Jan 5	Richfield Oil Corp	No par	47 1/2	48	46 1/2	48 1/2	47 1/2	49 1/2	100
23 1/2 Mar 5	27 Dec 10	22 Oct 9	26 1/2 Dec 11	22 Oct 9	26 1/2 Dec 11	22 Oct 9	26 1/2 Dec 11	Ritter Company	No par	24 1/2	24 1/2	24 1/2	25 1/2	24 1/2	24 1/2	3,800
5 1/2 May 13	7 1/2 Sep 5	6 1/2 Apr 23	9 1/2 Dec 18	6 1/2 Apr 23	9 1/2 Dec 18	6 1/2 Apr 23	9 1/2 Dec 18	Roan Antelope Copper Mines	1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	10,100
18 1/2 Dec 16	29 1/2 Jan 2	11 1/2 Dec 31	27 1/2 Mar 3	11 1/2 Dec 31	27 1/2 Mar 3	11 1/2 Dec 31	27 1/2 Mar 3	Robbins Mills Inc common	20	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	1,700
35 1/2 Dec 17	48 1/2 Jan 23	26 1/2 Dec 29	44 1/2 Mar 10	26 1/2 Dec 29	44 1/2 Mar 10	26 1/2 Dec 29	44 1/2 Mar 10	4.50% preferred series A	50	27	27 1/2	26 1/2	27 1/2	27	27 1/2	3,200
16 1/2 May 2	19 1/2 Dec 4	16 1/2 Sep 15	21 1/2 Mar 3	16 1/2 Sep 15	21 1/2 Mar 3	16 1/2 Sep 15	21 1/2 Mar 3	Robertshaw-Fulton Controls com	1	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	200
33 1/2 Jan 16	40 Nov 25	35 1/2 Jun 23	43 1/2 Aug 14	35 1/2 Jun 23	43 1/2 Aug 14	35 1/2 Jun 23	43 1/2 Aug 14	5 1/2 conv preferred	25	41	41	40 1/2	40 1/2	41	41 1/2	1,100
110 May 1	155 Jan 22	115 Apr 23	149 1/2 Dec 11	115 Apr 23	149 1/2 Dec 11	115 Apr 23	149 1/2 Dec 11	Rockwell Spring & Axle Co	No par	149 1/2	149 1/2	149 1/2	149 1/2	149 1/2	149 1/2	200
99 Nov 3	103 Apr 23	92 Jun 2	105 Dec 17	92 Jun 2	105 Dec 17	92 Jun 2	105 Dec 17	Rohm & Haas Co common	20	98	102	98	102	98	100	8,100
9 1/2 Dec 29	13 1/2 Feb 15	6 1/2 Sep 24	10 1/2 Jan 13	6 1/2 Sep 24	10 1/2 Jan 13	6 1/2 Sep 24	10 1/2 Jan 13	4 1/2 preferred series A	1	7	7 1/2	7	7 1/2	7	7 1/2	6,200
19 1/2 Oct 29	24 1/2 Jan 3	14 1/2 Dec 30	22 1/2 Jan 30	14 1/2 Dec 30	22 1/2 Jan 30	14 1/2 Dec 30	22 1/2 Jan 30	Ronsart Art Metal Works Inc	1	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	500
54 Jan 2	65 1/2 July 15	50 1/2 Sep 30	62 Nov 19	50 1/2 Sep 30	62 Nov 19	50 1/2 Sep 30										

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Range for Previous Year 1952				Range for Year 1953				NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Monday Dec. 28	Tuesday Dec. 29	Wednesday Dec. 30	Thursday Dec. 31	Friday Jan. 1			
50% Jan 3	64% July 23	49% Sep 21	59% Jan 5	Standard Oil of California	No par	52 1/2	53	51 1/2	52 1/2	52 1/2	52 1/2	52 1/2	12,000		
70% Oct 16	92 Mar 15	65% Sep 15	81% Jan 2	Standard Oil of Indiana	25	68 1/2	69	68 1/2	69	68 1/2	69	68 1/2	8,900		
72 Oct 16	85 Jan 25	67 Sep 15	78% Jan 5	Standard Oil of New Jersey	15	71 1/2	72 1/2	71 1/2	71 1/2	71 1/2	72 1/2	71 1/2	25,500		
35% Oct 23	47% Jan 22	31 Sep 21	38% Jan 5	Standard Oil of Ohio common	10	32 1/2	32 1/2	31 1/2	32 1/2	31 1/2	32 1/2	32	12,500		
94 Jan 10	100% Sep 18	94 May 11	100% Jan 12	3% preferred series A	100	97 1/2	100	97 1/2	100	98 1/2	98 1/2	98 1/2	100		
11% Oct 30	15% Jan 5	8% Dec 30	13% Mar 26	Stand Ry equip Mfg Co	1	9	9 1/2	8 1/2	9 1/2	8 1/2	9 1/2	8 1/2	9,400		
36% May 2	45 Nov 28	40% Feb 5	47% Dec 7	Stanley Warner Corp	5	10 1/2	11 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	6,500		
13% Mar 24	17 July 3	10% Dec 30	17% May 25	Starrett Co (The) L. S.	No par	44 1/2	44 1/2	44 1/2	44 1/2	44	46	44	400		
32% Oct 22	43% Jan 31	32% Jan 4	38 Dec 21	Sterchi Bros Stores Inc	1	11 1/2	11 1/2	10 1/2	11 1/2	10 1/2	11	10 1/2	1,800		
91 Dec 23	98 Apr 30	87 Jun 24	36% Jan 2	Sterling Drug Inc common	5	36 1/2	37 1/2	36 1/2	37 1/2	36 1/2	37 1/2	36 1/2	4,200		
32% Oct 29	44% Jan 8	25% Nov 23	37% Dec 18	3 1/2% preferred	100	90	90	90 1/2	91	91	92	91	100		
				Stevens (J P) & Co Inc	15	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	12,100		
18% May 1	22% Dec 30	16% Sep 14	23% Feb 2	Stewart-Warner Corp	5	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	1,600		
13% Nov 10	17% Sep 2	12% Dec 29	17% Feb 2	Stix Baer & Fuller Co	5	13	13 1/2	13	13 1/2	13	13 1/2	13 1/2	4,300		
13% Oct 23	16% Jun 10	10% Sep 15	15% Mar 11	Stokely-Van Camp Inc common	1	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12	8,200		
16% Nov 21	18 Feb 21	16% Jul 1	18% Nov 9	5% prior preference	20	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17	800		
23 Jan 8	30% Aug 6	20% Dec 15	28% Jan 9	Stone & Webster	No par	21	21 1/2	20 1/2	20 1/2	20 1/2	21 1/2	20 1/2	8,800		
31% Feb 5	40% Dec 31	20 Dec 23	43% Feb 2	Studebaker Corp	1	20 1/2	21 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	48,600		
26% May 20	35% Dec 31	26% Jun 16	38 Dec 14	Sunbeam Corp	No par	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	600		
8% Nov 17	10% Jan 21	8% Sep 29	10% Mar 13	Sun Chemical Corp common	1	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	3,800		
96 Apr 4	101% Jun 27	92 Oct 20	99 Feb 2	\$4.50 series A preferred	No par	90	93 1/2	90	93 1/2	90	93 1/2	90	1,600		
79% Jan 3	94% Jan 29	68% Nov 18	82% Jan 5	Sun Oil Co common	No par	69	70	69 1/2	70	69 1/2	70	69 1/2	1,600		
114% Jan 8	119% Feb 15	110 July 7	117 Jan 6	Class A 4 1/2% preferred	100	114	115	114	115	114	115	114	36,700		
18% Oct 6	24% Apr 3	15 Sep 14	21% Mar 25	Sunray Oil Corp common	1	16	16 1/2	16	16 1/2	16	16 1/2	16	800		
22% Jan 28	24% Jan 16	23% Sep 30	24% Jan 26	4% preferred series A	25	23 1/2	24 1/2	23 1/2	24 1/2	23 1/2	24 1/2	24	1,700		
22% Dec 18	26% Apr 3	19% Sep 16	23% Mar 26	5 1/2% conv 2nd pld ser 1950	20	21 1/2	21 1/2	21 1/2	22	21 1/2	22	21 1/2	1,700		
63 May 1	70% Dec 11	66 Sep 15	73% Nov 19	Sunshine Biscuits Inc	12.50	72 1/2	73 1/2	72 1/2	73 1/2	72	72	72	1,400		
8% Oct 16	11% Jan 18	6% Nov 17	10% Jan 49	Sunshine Mining Co	10c	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	10,700		
490 Oct 17	570 Apr 14	520 May 12	660 Dec 22	Superior Oil of California	25	650	650	650	650	640	660	650	900		
19 Oct 30	27% Jan 26	13% Sep 15	22% Jan 20	Superior Steel Corp	50	14 1/2	14 1/2	14 1/2	14 1/2	14	14 1/2	14	8,200		
22% Apr 24	26% Aug 26	25 Jan 14	32 Nov 6	Sutherland Paper Co common	5	31 1/2	31 1/2	30 1/2	31 1/2	31 1/2	31 1/2	31 1/2	1,100		
102% Jan 2	112% Nov 24	100 Jun 18	113 Nov 6	4.40% preferred	100	111	111	111	112	111	111	112	130		
10% Jan 24	14% Dec 15	12% Jan 13	18% Dec 11	Sweets Co of America (The)	4.16 1/2	16 1/2	17	16 1/2	17	17 1/2	17 1/2	17 1/2	1,300		
36% Oct 30	35% Jan 22	35% Jan 2	44% Dec 14	Swift & Co	25	43 1/2	44	42 1/2	43 1/2	43 1/2	43 1/2	43 1/2	5,000		
32% May 2	41% Dec 4	29% Sep 21	40 Jan 5	Sylvania Elec Prod Inc com	7.50	31 1/2	32 1/2	31 1/2	32 1/2	31 1/2	31 1/2	32	7,700		
81% Jan 14	89% Aug 25	78 Sep 30	86 May 22	\$4 preferred	No par	81 1/2	82 1/2	81 1/2	81 1/2	81 1/2	82 1/2	81 1/2	2,200		
102 May 1	115 Dec 4	97% Jun 16	111% Jan 5	\$4.40 cum pld (conv)	No par	105	105	104 1/2	105	105	106	105	100		
5% Oct 23	7% Jan 21	4% Sep 15	7% Feb 25	Symington Gould Corp	1	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	9,200		
13% Jan 13	15% Nov 28	14 Jan 5	17% Nov 17	Talcott Inc (James)	9	14 1/2	15 1/2	15	15	14 1/2	15 1/2	14 1/2	200		
4% Mar 11	9% Dec 16	8% Jan 20	16% Aug 13	Telautograph Corp	8	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	900		
34% May 19	46% Dec 23	33 Sep 14	47% Mar 3	Tennessee Corp	5	42	42 1/2	40 1/2	42	40 1/2	41 1/2	41 1/2	400		
50% Oct 16	60% Jan 29	49% Sep 18	58% Dec 24	Texas Co	25	57 1/2	58 1/2	56 1/2	57 1/2	57	57 1/2	57 1/2	10,000		
27% Oct 16	37 Dec 31	34 Jan 2	54% Apr 1	Texas Gulf Producing Co	10	40	40 1/2	38	40 1/2	38 1/2	39 1/2	39	12,800		
100% Apr 15	116% July 14	78% Dec 15	110% Jan 5	Texas Gulf Sulphur	No par	81 1/2	82 1/2	80 1/2	82	81 1/2	81 1/2	80 1/2	6,700		
32% Oct 16	46% Jan 12	30% Sep 14	42% Feb 24	Texas Instruments Inc	1	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	8,400		
				Texas Pacific Coal & Oil	10	35	35 1/2	33 1/2	34 1/2	34 1/2	35 1/2	34 1/2	9,500		
				Texas Pacific Land Trust											
128 Oct 16	195% Mar 28	101 Oct 6	165 Jan 23	Sub share certificates	1	110 1/2	111 1/2	106	110	107	109	108 1/2	10,000		
86 Jan 8	135 Dec 30	103 Sep 15	138 Mar 9	Texas & Pacific Ry Co	100	109	109	107	107	107 1/2	109 1/2	107 1/2	400		
32% Jan 24	46% Nov 19	37% Jan 10	48% Dec 16	Texas Utilities Co	No par	48	48 1/2	47 1/2	48	48 1/2	48 1/2	48 1/2	4,900		
10% Nov 17	18% Jan 2	6% Dec 18	12% Mar 6	Textron Inc common	50c	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	25,700		
15% Nov 14	18% Feb 7	13 Dec 30	17% Jan 20	\$1.25 conv preferred	No par	13 1/2	13 1/2	13 1/2	13 1/2	13	13 1/2	13 1/2	8,200		
12% Oct 31	15% Feb 7	11% Aug 31	14% Mar 10	Thatcher Glass Mfg Co common	5	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	2,300		
35% Dec 29	43% Feb 14	35% Nov 17	42 Mar 26	\$2.40 conv preference	No par	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	100		
10% Oct 10	14% Jan 22	7% Dec 31	12% Jan 8	The Fair	No par	8 1/2	8 1/2	8 1/2	8 1/2	8	8 1/2	7 1/2	1,200		
8 Nov 26	12% Feb 1	6% Dec 31	9% Jan 14	Thermoid Co common	1	7 1/2	7 1/2	7	7 1/2	7					

NEW YORK STOCK RECORD

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Range for Previous Year 1952				Range for Year 1953		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Friday Jan. 1	Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Monday Dec. 28	Tuesday Dec. 29	Wednesday Dec. 30	Thursday Dec. 31				
18% Jan 3	23% July 21	13% Nov 23	22% Jan 22	U S Lines Co common	1	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	10,100		
x7% Dec 9	8 1/2 Nov 24	7% Oct 22	8 Jan 26	4 1/2 preferred	10	7 3/4	8	7 3/4	8	7 3/4	8	---		
35% Oct 23	39% Dec 8	34 Sep 14	40 1/2 Mar 17	U S Pipe & Foundry Co	20	35 1/2	35 1/2	35	35 1/2	35 1/2	35 1/2	1,500		
56 Sep 19	67 Jan 4	57 1/2 Dec 11	64 Mar 6	U S Playing Card Co	10	58 1/2	59 1/2	58 1/2	59 1/2	59	59	500		
26% Oct 16	34% Mar 21	22 Oct 23	32 1/2 Feb 2	U S Plywood Corp common	1	x25	25 1/2	25	25 1/2	24 1/2	25	3,600		
x81 1/2 Jun 17	90 Mar 28	70 Oct 26	85 1/2 Jan 5	3 1/2 preferred series A	100	70 1/2	72 1/2	70 1/2	72 1/2	70 1/2	71	20		
90% Dec 31	102 1/2 Jan 31	74% Nov 9	97 1/2 Apr 6	3 1/2 preferred series B	100	77	78	77 1/2	78 1/2	79	80	850		
22% Oct 16	30% Dec 31	23 1/2 Aug 31	31 1/2 Jan 2	U S Rubber Co common	5	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	30	30,400		
136 1/2 Jan 2	146 1/2 Feb 6	127 1/2 Sep 18	144 1/2 Mar 11	8% noncum 1st preferred	100	135	136 1/2	135	135 1/2	134 1/2	135 1/2	910		
53 Oct 30	87 1/2 Mar 29	37 Oct 6	67 1/2 Jan 2	U S Smelting Ref & Min com	50	37 1/2	38 1/2	37 1/2	38 1/2	37 1/2	38	10,100		
61 Jan 3	68 1/2 May 29	54 Dec 31	66 1/2 Feb 2	7% preferred	50	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	1,200		
37% Oct 23	42 1/2 Dec 31	33 1/2 Sep 15	44 1/2 Jan 5	U S Steel Corp common	No par	39	39 1/2	38 1/2	39 1/2	39	39 1/2	41,700		
138 1/2 May 16	144 Jan 24	135 Aug 31	144 1/2 Jan 28	7% preferred	100	140 1/2	140 1/2	140 1/2	141 1/2	142 1/2	143 1/2	900		
STOCK EXCHANGE CLOSED														
NEW YEAR'S DAY														
19% Oct 20	23 Feb 13	17% Dec 10	21% Feb 26	U S Tobacco Co common	No par	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	6,900		
36 1/2 July 25	41 May 18	35 1/2 Dec 4	39 1/2 Nov 9	7% noncumulative preferred	25	36	36	35 1/2	36	35 1/2	35 1/2	90		
5% Jan 7	7% Apr 10	6% Jan 2	8 1/2 May 25	United Stockyards Corp	1	6 1/2	6 1/2	6 1/2	7	7	7	1,300		
8% Dec 24	10% Jan 11	6% Dec 22	9 1/2 Mar 19	United Stores \$4.20 noncu 2d pfd	5	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	8,700		
x87 1/2 Oct 22	94 Jun 27	72 1/2 Dec 30	90 Mar 18	\$6 convertible preferred	No par	73 1/2	74 1/2	72 1/2	73 1/2	72 1/2	73 1/2	360		
2% Apr 23	4 1/2 Jan 19	1 1/2 Dec 31	4 Mar 19	United Wall Paper Inc common	2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	26,000		
24 1/2 July 25	27 Jan 18	15 Dec 31	29 1/2 Mar 12	4% convertible preferred	50	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	1,400		
1 1/2 Sep 2	3% Jan 2	1 1/2 Nov 17	3 1/2 May 13	Universal American Corp	1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	10,300		
21 1/2 May 27	26 1/2 Dec 6	22 1/2 Jan 14	32 1/2 Dec 9	Universal-Cyclops Steel Corp	1	29 1/2	30	29 1/2	30 1/2	29 1/2	29 1/2	100		
23 May 2	26 1/2 Jan 7	23 1/2 Dec 15	27 Sep 29	Universal Leaf Tobacco com	No par	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	800		
156 Jan 14	169 Aug 6	155 Sep 3	167 Feb 17	8% preferred	100	165	166	163 1/2	166	163 1/2	166	20		
11 Apr 24	14 Dec 16	14 Feb 2	19% Dec 30	Universal Pictures Co Inc com	1	18	18 1/2	18 1/2	19	18 1/2	19 1/2	19,300		
57 May 23	65 July 28	61 Jan 7	68 1/2 May 20	4 1/2 preferred	100	62 1/2	63	62 1/2	63	63	64 1/2	120		
28 1/2 Apr 15	33% Dec 23	28 1/2 Jan 10	35% Dec 18	Utah Power & Light Co	No par	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	3,500		
STOCK EXCHANGE CLOSED														
NEW YEAR'S DAY														
34 Jan 8	45 1/2 Aug 14	30 1/2 Sep 15	45 1/2 Mar 25	Vanadium Corp of America	No par	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	3,200		
13% Nov 6	17 1/2 Jan 4	11% Dec 22	17% Mar 23	Van Norman Co	2.50	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	4,300		
27% Oct 30	31 Jan 16	27 1/2 Dec 8	32 1/2 Mar 25	Van Ralte Co Inc	10	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	200		
10 Dec 12	15 1/2 Jan 23	5% Dec 29	10% Jan 6	Vertientes-Camaguey Sugar Co	6 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	21,000		
23 1/2 Apr 23	25 1/2 Dec 9	23 1/2 Apr 6	31 1/2 Dec 29	Vick Chemical Co	2.50	30 1/2	31	30 1/2	31	31	31	2,900		
116 Apr 17	129 Dec 11	125 May 29	128 Mar 19	Vicks Shreve & Pacific Ry com	100	125 1/2	127 1/2	125 1/2	127 1/2	125 1/2	127 1/2	---		
116 Apr 3	127 Oct 31	125 1/2 Jun 3	127 Apr 13	5% noncumulative preferred	100	125 1/2	129	125 1/2	129	125 1/2	129	---		
24% Oct 1	32 Jan 2	24% Apr 28	29 Nov 30	Victor Chemical Works common	5	27	27 1/2	26 1/2	27	26 1/2	27 1/2	1,900		
87 1/2 Sep 9	93 1/2 Apr 29	88 July 17	92 Mar 20	3 1/2 preferred	100	88	92	88	92	88	92	---		
18% Oct 24	29 1/2 Jan 19	16% Oct 28	25 1/2 Jan 8	Va-Carolina Chemical com	No par	20 1/2	21 1/2	19 1/2	20 1/2	20	20 1/2	5,200		
119 Nov 6	137 1/2 Jan 19	112 Sep 15	130 1/2 Jan 8	6% div partic preferred	100	123 1/2	124	123 1/2	123 1/2	121	123	100		
21 1/2 Jan 2	27 1/2 Dec 31	22 1/2 Jun 23	27 1/2 Nov 12	Virginia Elec & Power Co com	10	26 1/2	27	26 1/2	27	26 1/2	27 1/2	15,500		
110 1/2 Jan 8	116 1/2 Nov 20	106 Jun 5	114 1/2 Nov 12	\$5 preferred	100	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2	60		
95 Mar 12	103 1/2 May 2	92 July 20	100 1/2 Dec 24	\$4.04 dividend preferred	100	98	100	98	100	98	100	---		
98 1/2 Jan 22	103 1/2 Dec 15	92 Jun 3	100 1/2 Oct 30	\$4.20 dividend preferred	100	100 1/2	102	100 1/2	102	100 1/2	102	---		
33 1/2 Apr 24	37 Jan 4	25 1/2 Dec 31	35 1/2 Feb 2	Virginia Ry Co common	25	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	3,800		
x27 1/2 Jan 14	31 Jan 13	25 1/2 Dec 28	30 Feb 19	6% preferred	25	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	1,700		
35 1/2 May 22	44 1/2 Jan 11	36 1/2 Mar 5	64 Dec 7	Visking Corp (The)	5	57 1/2	59	58	58	58	58 1/2	700		
16% Apr 8	18 Jan 18	14 1/2 Dec 7	18 Mar 4	Vulcan Detinning Co common	10	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	1,800		
28 1/2 Mar 5	31 1/2 Oct 2	27 Jun 22	20 Jan 15	7% preferred	20	28	29	28	29	28	29	---		
STOCK EXCHANGE CLOSED														
NEW YEAR'S DAY														
55 Apr 17	68 1/2 Dec 29	59 Sep 14	70 1/2 Mar 2	Wabash RR 4 1/2% preferred	100	63 1/2	65	63 1/2	63 1/2	63 1/2	65	100		
11 1/2 Jan 2	12 1/2 Aug 6	11% Dec 22	13% Mar 10	Waldorf System	No par	11 1/2	11 1/2	11 1/2	12 1/2	12 1/2	12 1/2	700		
27 Nov 24	29 1/2 Jan 14	21% Nov 24	29 1/2 Jan 9	Walgreen Co	10	24	24 1/2	23 1/2	24	23 1/2	24 1/2	2,100		
42 1/2 Apr 29	51 1/2 Jan 7	43 1/2 Jun 16	52 Dec 22	Walker (Hiram) G & W	No par	51 1/2	51 1/2	51 1/2	52	51 1/2	51 1/2	700		
8 Dec 22	10% Jan 30	5 Dec 29	9 Feb 27	Walworth Co	2.50	5 1/2	5 1/2	5	5 1/2	5 1/2	5 1/2	24,400		
17 1/2 Jan 11	21 1/2 Dec 3	18% Jan 2	25 May 12	Ward Baking Co common	1	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	1,500		
98 Jan 12	104 1/2 Dec 5	98 Sep 15	105 Feb 4	5 1/2 preferred	100	102	103	101 1/2	103 1/2	101 1/2	102	20		
15 Oct 22	20% Jan 30	14% Apr 24	18% Nov 20	Warner Bros Pictures Inc	5	12 1/2	13 1/2	13	13 1/2	13 1/2	13 1/2	12,700		
25 Jun 3	35 1/2 Jan 30	23 1/2 Sep 21	33 1/2 Mar 19	Warner-Hudnut Inc	1	16 1/2	16 1/2	16 1/2	17 1/2	16 1/2	17	2,000		
27 1/2 May 15	37 Dec 30	28% Sep 14	37 1/2 May 14	Warren Foundry & Pipe	No par	16 1/2	16 1/2	16 1/2	16 1/2	16	16 1/2	600		
25 1/2 Jan 4	31													

Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

The italic letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.

Figures after decimal point represent one or more 32nds of a point

Range for Previous Year 1952		Range for Year 1953		GOVERNMENT BONDS NEW YORK STOCK EXCHANGE		Monday Dec. 28		Tuesday Dec. 29		Wednesday Dec. 30		Thursday Dec. 31		Friday Jan. 1		Sales for the Week Bonds (\$)
Lowest	Highest	Lowest	Highest			Low	High	Low	High	Low	High	Low	High	Low	High	
96.14 Oct 14	96.14 Oct 14	99.24 May 12	104.16 Dec 4	Treasury 3 1/4s 1978-1983		*105.12	105.18	*105.24	105.30	*105.20	105.26	*105.24	105.30			
96.9 Oct 14	96.19 Jan 9			Treasury 2 1/4s 1955-1960		*101.31	102.2	*101.31	102.2	*101.31	102.2	*102	102.3			
96.20 Mar 18	96.25 Dec 9			Treasury 2 1/4s 1956-1959		*103.20	103.28	*103.20	103.28	*103.20	103.28	*103.16	103.24			
96.21 Dec 9	96.21 Dec 9			Treasury 2 1/4s 1961		*102.18	102.22	*102.26	102.30	*102.26	102.30	*102.24	102.28			
96.15 Dec 9	96.27 Nov 18			Treasury 2 1/4s 1958-1963		*105.24	106	*105.28	106.4	*105.28	106.4	*105.26	106.2			
96.22 Dec 10	96.22 Dec 10			Treasury 2 1/4s 1960-1965		*107.8	107.16	*107.16	107.24	*107.16	107.24	*107.16	107.24			
95.8 Dec 24	96.20 Nov 19			Treasury 2 1/4s 1956-1958		*100.30	101.2	*101.6	100.10	*101.4	101.8	*101.6	101.10			
100.4 Nov 18	100.4 Nov 18			Treasury 2 1/4s Dec 15 1958		*101.10	101.14	*101.16	101.20	*101.14	101.18	*101.10	101.14			
				Treasury 2 1/4s 1962-1967		*98.28	99.2	*99.8	99.14	*99	99.6	*98.30	99.4			
				Treasury 2 1/4s 1963-1968		*97.30	98.4	*98.10	98.16	*98.2	98.8	*98.2	98.8			
				Treasury 2 1/4s June 1964-1969		*97.20	97.26	*97.30	98.4	*97.24	97.30	*97.26	98			
				Treasury 2 1/4s Dec 1964-1969		*97.18	97.24	*97.28	98.2	*97.22	97.28	*97.24	97.30			
				Treasury 2 1/4s 1965-1970		*97.2	97.8	*97.20	97.26	*97.16	97.22	*97.18	97.24			
				Treasury 2 1/4s 1966-1971		*96.16	96.22	*96.28	97.2	*96.28	97.2	*96.30	97.4			
				Treasury 2 1/4s June 1967-1972		*96.6	96.12	*96.24	96.30	*96.16	96.22	*96.16	96.22			
				Treasury 2 1/4s Sept 1967-1972		*96.6	96.12	*96.22	96.28	*96.14	96.20	*96.14	96.20			
				Treasury 2 1/4s Dec 1967-1972		*96.6	96.12	*96.24	96.30	*96.16	96.22	*96.16	96.22			
				Treasury 2 1/4s 1957-1959		*100.30	101.2	*101.2	101.6	*101	101.4	*101	101.4			
				Treasury 2 1/4s June 15 1958		*100.26	100.30	*100.30	101.2	*100.28	101	*100.24	100.28			
				Treasury 2 1/4s 1954-1955		*100.15	100.17	*100.17	100.19	*100.18	100.20	*100.18	100.20			
				Treasury 2 1/4s 1954-1956		*100.19	100.22	*100.19	100.22	*100.19	100.22	*100.19	100.22			
				Treasury 2 1/4s 1956-1959		*100	100.4	*100.6	100.10	*100.4	100.8	*100.4	100.8			
				Treasury 2 1/4s June 1959-1962		*98.20	98.26	*99.2	99.8	*98.28	99.2	*98.28	99.2			
				Treasury 2 1/4s Dec 1959-1962		*98.20	98.26	*99.2	99.8	*98.28	99.2	*98.28	99.2			
				Treasury 2s June 1954		*100.10	100.12	*100.11	100.13	*100.11	100.13	*100.11	100.13			
				Treasury 2s Dec 1954		*100.8	100.10	*100.9	100.11	*100.9	100.11	*100.9	100.11			
				Treasury 2s Dec 1954-1955		*100.4	100.10	*100.4	100.10	*100.4	100.10	*100.4	100.10			
				International Bank for Reconstruction & Development												
				25-year 3s July 15 1972		93.24	93.24	93.16	93.16	93.16	93.16	93.23	93.23			43,000
				25-year 3s Mar 1 1976		*92.16	93	*92.16	93	*92.16	93	*93.8	93.8			1,000
				30-year 3 1/4s Oct 1 1981		*94.8	95	*94.8	95	*94.8	95	*94.8	95			
				30-year 3 1/4s May 15 1975		*97.8	97.24	*97.8	97.24	*97.8	97.24	*97.8	97.24			
				19-year 3 1/2s Oct 15 1971		*100.8	100.24	*100.16	100.16	*100.8	100.24	*100.8	100.24			10,000
				3-year 3s Oct 1 1956		*100.20	100.28	*100.20	100.28	*100.20	101	*100.20	101			
				Serial bonds of 1950												
				2s due Feb 15 1954		*99.16	100.8	*99.16	100.8	*99.16	100.8	*99.16	100.8			
				2s due Feb 15 1955		*98	99	*98	99	*98	99	*98	99			
				2s due Feb 15 1956		*96.16	98.16	*96.16	98.16	*96.16	98.16	*96.16	98.16			
				2s due Feb 15 1957		*95.16	97.16	*95.16	97.16	*95.16	97.16	*95.16	97.16			
				2s due Feb 15 1958		*94.16	96.16	*94.16	96.16	*94.16	96.16	*94.16	96.16			
				2s due Feb 15 1959		*93.16	95.16	*93.16	95.16	*93.16	95.16	*93.16	95.16			
				2s due Feb 15 1960		*92.16	94.16	*92.16	94.16	*92.16	94.16	*92.16	94.16			
				2s due Feb 15 1961		*91	93	*91	93	*91	93	*91	93			
				2s due Feb 15 1962		*89.16	91.16	*89.16	91.16	*89.16	91.16	*89.16	91.16			

*Bid and asked price. No sales transacted this day. a Odd lot transactions. c Cash sale. r Registered bond transactions.

RANGE FOR WEEK ENDED JANUARY 1

BONDS	Thursday Last	Week's Range or Thursday's Bid & Asked	Bonds Sold	Range for Year 1953
New York Stock Exchange	Period	Low High	No.	Low High
New York City				
Transit Unification Issue—				
3% Corporate Stock 1980	June-Dec	98 98 98 1/2	62	95 101 1/4

Foreign Securities

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Foreign Government and Municipal

Agricultural Mortgage Bank (Columbia)—									
1/4 Guaranteed sinking fund 6s 1947	Feb-Aug					92 1/2	92 1/2		
1/4 Guaranteed sinking fund 6s 1948	April-Oct					90 1/2	92		
Akershus (Kingdom of Norway) 4s 1968	Mar-Sep		101	101	4	95 1/2	101		
1/4 Antioquia (Dept) collateral 7s A 1945	Jan-July		*70			65	70 1/2		
1/4 External sinking fund 7s ser B 1945	Jan-July		*70			65	70 1/2		
1/4 External sinking fund 7s ser C 1946	Jan-July		*70			70	70 1/2		
1/4 External sinking fund 7s ser D 1945	Jan-July		*70			65	70 1/2		
1/4 External sinking fund 7s 1st ser 1957	April-Oct		*70			68 1/2	72		
1/4 External sec sink fd 7s 2nd ser 1957	April-Oct		*70			65	70		
1/4 External sec sink fd 7s 3rd ser 1957	April-Oct		*70			65 1/2	70 1/2		
20-year 3s s f bonds 1978	Jan-July		43 1/2	43 1/2	1	40 1/2	44 1/2		
Antwerp (City) external 5s 1958	June-Dec		105	105	1	101	105		
Australia (Commonwealth) 5s 1955	Jan-July	101 1/4	101 1/4	101 1/4	54	100 1/2	102 1/2		
Called bonds		99 1/2	99 1/2	99 1/2	3	99 1/2	100 1/2		
10-year 3 1/4s 1956	Feb-Aug	100	99 1/4	100	21	95 1/2	100		
10-year 3 1/4s 1957	June-Dec	100	99 1/4	100	27	94 1/2	100		
20-year 3 1/2s 1967	June-Dec	97	96 1/2	97 1/2	38	88 1/2	97 1/2		
20-year 3 1/2s 1966	June-Dec	97 1/2	97 1/2	97 1/2	138	88 1/2	97 1/2		
15-year 3 1/4s 1962	Feb-Aug		96 1/4	97 1/4	9	88	97 1/4		
Belgium (Kingdom of) 6s 1955	Jan-July		*109 1/4			100 1/2	106		
1/4 External sinking fund 7s 1955	June-Dec		109 1/4	109 1/4	7	108 1/2	113		
1/4 Brazil (U S of) external 8s 1941	June-Dec		*95 1/4			91	95 1/4		
Stamped pursuant to Plan A interest									
reduced to 3.5% 1978	June-Dec	59 1/4	59 1/4	59 1/4	4	59	63 1/2		
1/4 External s f 6 1/2s of 1926 due 1957	April-Oct		*90 1/2			86	92		
Stamped pursuant to Plan A (interest									
reduced to 3.375% 1979	April-Oct		*59 1/2	60		55	61 1/4		
1/4 External s f 6 1/2s of 1927 due 1957	April-Oct		*90 1/2			86	92		
Stamped pursuant to Plan A (interest									
reduced to 3.375% 1979	April-Oct		60	60 1/2	3	55	61 1/2		
1/4 Ry (Central Ry) 1952	June-Dec		r94 1/2	r94 1/2	1	89	93 1/2		
Stamped pursuant to Plan A (interest									
reduced to 3.5% 1978	June-Dec		*60 1/2	64	1	58	63 1/2		
5% funding bonds of 1931 due 1951									
Stamped pursuant to Plan A (interest									
reduced to 3.375% 1979	April-Oct		59	60	11	56 1/2	61 1/2		
External dollar bonds of 1944 (Plan B)—									
3 1/4s series No. 1	June-Dec		*78 1/2	79 1/2		77 1/2	83 1/2		
3 1/4s series No. 2	June-Dec		*77 1/2	77 1/2	4	75 1/4	81 1/2		
3 1/4s series No. 3	June-Dec		*77	77	1	74 1/2	80		
3 1/4s series No. 4	June-Dec		*77 1/2	78	8	74 1/2	81		
3 1/4s series No. 5	June-Dec	77 1/2	*77 1/2	77 1/2	1	74 1/2	80		
3 1/4s series No. 6	June-Dec		*85 1/2			80	89		
3 1/4s series No. 7	June-Dec		*85 1/2			80	89		
3 1/4s series No. 8	June-Dec		*80 1/2			74	82		
3 1/4s series No. 9	June-Dec		*87 1/2	90		76 1/2	87 1/2		
3 1/4s series No. 10	June-Dec		*91			85	97 1/2		
3 1/4s series No. 11	June-Dec		*78	80 1/2		76	80 1/2		
3 1/4s series No. 12	June-Dec		*78			75 1/2	82 1/2		

BONDS	Thursday Last	Week's Range or Thursday's Bid & Asked	Bonds Sold	Range for Year 1953
New York Stock Exchange	Period	Low High	No.	Low High
Brazil (continued)—				
3 1/4s series No. 13	June-Dec	*87		79 92
3 1/4s series No. 14	June-Dec	*78 1/2	82	74 81 1/2
3 1/4s series No. 15	June-Dec	*78 1/2	82	75 82
3 1/4s series No. 16	June-Dec	*78 1/2	82	76 82
3 1/4s series No. 17	June-Dec	*82		78 79
3 1/4s series No. 18	June-Dec	*78 1/2	81	74 82
3 1/4s series No. 19	June-Dec	*78 1/2		75 82
3 1/4s series No. 20	June-Dec	*80	82	73 81
3 1/4s series No. 21	June-Dec	*92		83 95
3 1/4s series No. 22	June-Dec	*88	99 1/2	77 94
3 1/4s series No. 23	June-Dec	*79	80	74 80
3 1/4s series No. 24	June-Dec	*80	82	78 82
3 1/4s series No. 25	June-Dec	*78 1/2		76 80
3 1/4s series No. 26	June-Dec	*81		78 82
3 1/4s series No. 27	June-Dec	*78	82	76 82
3 1/4s series No. 28	June-Dec	*78	82	75 79 1/2
3 1/4s series No. 29	June-Dec	*78	82	75 79
3 1/4s series No. 30	June-Dec	*78 1/2	79	75 79
Brisbane (City) sinking fund 5s 1957	Mar-Sept	102 1/2	102 1/2	100 1/2 103 1/2
Sinking fund gold 5s 1958	Feb-Aug	102 1/2	102 1/2	100 1/2 103 1/2
Caldas (Dept of) 30-yr 3s s f \$ bonds 1978	Jan-July	*43 1/2	45	40 1/2 44 1/2
Canada (Dominion of) 3 1/4s 1961	Jan-July	102 1/2	103 1/2	99 1/2 103 1/2
25-year 2 1/4s 1974	Mar-Sept	95 1/2	95 1/2	91 95 1/2
25-year 2 1/4s 1975	Mar-Sept	94 1/2	94 1/2	91 95 1/2
Cauca Val (Dept of) 30-yr 3s s f \$ bonds 1978	Jan-July	43 1/2	43 1/2	40 1/2 44 1/2
1/4 Chile (Republic) external s f 7s 1942	May-Nov	*61 1/2		55 58 1/2
1/4 Ts assented 1942	May-Nov	*38 1/2		34 38 1/2
1/4 External sinking fund 6s 1960	April-Oct	*61 1/2		55 58 1/2
1/4 Ts assented 1960	April-Oct	38 1/2	38 1/2	33 1/2 38 1/2
1/4 External sinking fund 6s Feb 1961	Feb-Aug	61 1/2	61 1/2	55 61 1/2
1/4 Ts assented Feb 1961	Feb-Aug	*38 1/2		34 38 1/2
1/4 Ry external sinking fund 6s Jan 1961	Jan-July	*61 1/2		55 61 1/2
1/4 Ts assented Jan 1961	Jan-July	*38 1/2		33 38 1/2
1/4 External sinking fund 6s Sept 1961	Mar-Sept	*61 1/2		58 61 1/2
1/4 Ts assented Sept 1961	Mar-Sept	*38 1/2		34 38 1/2
1/4 External sinking fund 6s 1962	April-Oct	*61 1/2		55 59 1/2
1/4 Ts assented 1962	April-Oct	*38 1/2		33 38 1/2
1/4 External sinking fund 6s 1963	May-Nov	*61 1/2		55 61 1/2
1/4 Ts assented 1963	May-Nov	*38 1/2		33 38 1/2
Extl sink fund \$ bonds 3s 1993	June-Dec	36 1/2	37	32 1/2 38 1/2
1/4 Chile Mortgage Bank 6 1/2s 1957	June-Dec	*61 1/2		57 1/2 58 1/2
1/4 Ts assented 1957	June-Dec	*38 1/2		34 38 1/2
1/4 Sinking fund 6 1/2s 1961	June-Dec	*61 1/2		55 61 1/2
1/4 Ts assented 1961	June-Dec	*38 1/2		34 38 1/2
1/4 Guaranteed sinking fund 6s 1961	April-Oct	*61 1/2		58 61 1/2
1/4 Ts assented 1961	April-Oct	*38 1/2		34 38 1/2
1/4 Guaranteed sinking fund 6s 1962	May-Nov	*61 1/2		55 59 1/2
1/4 Ts assented 1962	May-Nov	*38 1/2		33 38 1/2

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NEW YORK BOND RECORD

RANGE FOR WEEK ENDED JANUARY 1

BONDS				BONDS			
New York Stock Exchange				New York Stock Exchange			
Interest	Thursday	Week's Range	Bonds	Interest	Thursday	Week's Range	Bonds
Period	Last	or Thursday's	Sold	Period	Last	or Thursday's	Sold
	Sale Price	Bid & Asked	No.		Sale Price	Bid & Asked	No.
		Low High				Low High	
▲Chilean Consol Municipal 7s 1960.....	Mar-Sept	61 1/4	55 1/2 61 3/4	▲Sao Paulo (City) 8s 1952.....	May-Nov	75 76	
▲7s 1960.....	Mar-Sept	38 1/4	35 3/4 37 1/4	Stampd pursuant to Plan A (interest			
▲Chinese (Hukuang Ry) 5s 1951.....	June-Dec	6 1/4	4 1/2 8	reduced to 2.375% 2001.....	May-Nov	60 3/4	49 1/2 58 1/2
Colombia (Republic of).....				▲6 1/2s extl secured sinking fund 1957.....	May-Nov	69 69	
▲6s of 1928 Oct 1961.....	April-Oct	103 103	1 98 1/2 103 1/2	Stampd pursuant to Plan A (interest			
▲6s of 1927 Jan 1961.....	Jan-July	53 1/2	53 1/4 53 1/2	reduced to 2% 2012.....	May-Nov	56	49 57
3s ext sinking fund dollar bonds 1970.....	April-Oct		20 49 1/2 54 1/2	San Paulo (State of).....			
▲Colombia Mortgage Bank 6 1/2s 1947.....	April-Oct		62 62	8s 1936 stampd pursuant to Plan A			
▲Sinking fund 7s of 1926 due 1946.....	May-Nov		62 63 1/4	(interest reduced to 2.5%) 1999.....	Jan-July	71 67 1/2 71	63 79
▲Sinking fund 7s of 1927 due 1947.....	Feb-Aug		93 93	▲8s external 1950.....	Jan-July	93 93	84 93
▲Copenhagen (City) 5s 1952.....	June-Dec	101 100 101	57 90 1/2 101	Stampd pursuant to Plan A (interest			
25-year gold 4 1/2s 1953.....	May-Nov	100 1/4	99 1/2 100 1/4	reduced to 2.5% 1999.....	Jan-July	71 64 71	60 73
▲Costa Rica (Republic of) 7s 1951.....	May-Nov	113 112 1/4 113	63 37 1/2 43	▲7s external water loan 1956.....	Mar-Sept		79 79
Cuba (Republic of) 4 1/2s external 1977.....	June-Dec	113 112 1/4 113	63 111 1/2 117	Stampd pursuant to Plan A (interest			
Cundinamarca (Dept of).....				reduced to 2.25% 2004.....	Jan-July	67 1/2	58 68
30-year 3s sinking fund \$ bonds 1978.....	Jan-July	43 1/4 45	41 1/4 44 1/2	▲6s external dollar loan 1968.....	Jan-July		75 81
Czechoslovakia (State).....				Stampd pursuant to Plan A (interest			
Stampd pursuant to Plan A (interest				reduced to 2% 2012.....	April-Oct	67 1/2 70	56 73
6% extended to 1960.....	April-Oct	39 39	10 29 1/2 42	Serbs Croats & Slovenes (Kingdom).....			
Denmark (Kingdom of) extl 5 1/2s 1955.....	Feb-Aug	100 100	4 100 102	▲8s secured external 1962.....	May-Nov	15 1/2 15 1/2	9 1/2 16 1/2
External gold 4 1/2s 1962.....	April-Oct	101 1/4	91 1/4 101 1/4	▲7s series B secured external 1962.....	May-Nov	15 1/4 15 1/2	9 1/2 16 1/2
El Salvador (Republic of).....				Shinyetsu Electric Power Co Ltd.....			
4s extl \$ f dollar bonds Jan 1 1976.....	Jan-July	82 1/4 85 1/4	82 82 1/2	▲6 1/2s 1st mtge s f 1952.....	June-Dec	142 1/2	127 1/2 143 1/2
3 1/2s extl s f dollar bonds Jan 1 1976.....	Jan-July	58 1/4 66	62 65 1/2	6 1/2s due 1952 extended to 1962.....	June-Dec	88 88	80 88 1/2
3s extl s f dollar bonds Jan 1 1976.....	Jan-July	58 1/4 66	55 58 1/2	▲Silesia (Prov of) external 7s 1958.....	June-Dec	12 1/4 13	8 1/2 16
▲Estonia (Republic of) 7s 1967.....	Jan-July	14 15	10 16 1/2	▲4 1/2s 1st mtge 1958.....	June-Dec	9 9	6 1/2 11 1/2
Great Consolidated Elec Power.....				Sydney County Council 3 1/2s 1957.....	Jan-July	99 1/4 102 1/4	94 99 1/4
▲7s 1st mtge series A 1944.....	Feb-Aug	161 1/2	149 1/2 161 1/2	Taiwan Electric Power Co Ltd.....			
7s ser A 1944 extended to 1954.....	Feb-Aug	99 3/4	96 100	▲5 1/2s (40-yr) s f 1971.....	Jan-July	118 1/2	103 117
▲6 1/2s 1st & gen mtge 1950.....	Jan-July	155 3/4	138 1/2 154 1/2	5 1/2s due 1971 extended to 1981.....	Jan-July	68 1/2 68 1/2	60 70 1/2
6 1/2s due 1950 extended to 1960.....	Jan-July	98	93 98 1/2	Tokyo (City of).....			
Greek Government.....				5 1/2s extl loan of '27 1961.....	April-Oct	120 1/2 121 3/4	106 121
▲7s part paid 1964.....	May-Nov	19 19	10 20 1/2	5 1/2s due 1961 extended to 1971.....	April-Oct	72 72 1/2	64 73
▲6s part paid 1968.....	Feb-Aug	17 1/2 18	8 1/2 19 1/2	▲5s sterling loan of '12 1952.....	Mar-Sept	58 60	49 59
Helsingfors (City) external 6 1/2s 1960.....	April-Oct	96 1/2 97 1/2	93 98	▲With March 1 1952 coupon on.....		55 1/2	49 54
Italian (Republic).....				Tokyo Electric Light Co Ltd.....			
30-year ext s f 3s 1977.....	Jan-June	54 1/4 53 1/4 54 1/4	62 44 54 1/4	▲6s 1st mtge s ser 1953.....	June-Dec	131 1/2	119 136 1/2
Italian Credit Consortium for Public Works				6s 1953 extended to 1963.....	June-Dec	79 1/2 79 1/2	69 81 1/2
30-yr gtd ext s f 3s 1977.....	Jan-June	53 52 1/2 53	99 42 1/4 53	Ujiyawa Electric Power Co Ltd.....			
▲7s series B 1947.....	Mar-Sept	92	76 1/2 89	▲7s 1st mtge s f 1945.....	Mar-Sept	161	148 1/2 161
Italian Public Utility Institute.....				7s due 1945 extended to 1955.....	Mar-Sept	100 100	95 100
30-yr gtd ext s f 3s 1977.....	Jan-June	53 1/2 53 53 1/2	44 43 54 1/2	▲Uruguay (Republic) external 8s 1946.....	Feb-Aug		164 1/2 164 1/2
▲External 7s 1952.....	Jan-July	92	80 91 1/2	▲External sinking fund 6s 1960.....	May-Nov		148 148
▲Italy (Kingdom of) 7s 1951.....	June-Dec	92	78 92	▲External sinking fund 6s 1964.....	May-Nov		
Japanese (Imperial Govt).....				3 1/2-4 1/2s (dollar bond of 1937).....	May-Nov	90 91 1/4	83 92
▲6 1/2s extl loan of '24 1954.....	Feb-Aug	145 1/2 148	129 145 1/2	External readjustment 1979.....	May-Nov	88 89	83 89 1/2
6 1/2s due 1954 extended to 1964.....	Feb-Aug	87 1/2 88	42 77 1/2 89	External conversion 1979.....	June-Dec	91 1/4 94 1/2	82 97
▲5 1/2s extl loan of '30 1965.....	May-Nov	127	107 128	3 1/2-4 1/2s external conversion 1978.....	June-Dec	95 1/4 97 1/2	91 98 1/2
6 1/2s due 1965 extended to 1975.....	May-Nov	80 1/2 81	9 64 1/2 81	4 1/2-4 1/2s external readjustments 1978.....	Feb-Aug	70 82	64 82
▲Jugoslavia (State Mtge Bank) 7s 1957.....	April-Oct	17 1/4 18	2 10 1/4 18	3 1/2s external readjustment 1984.....	Jan-July		
▲Medellin (Colombia) 6 1/2s 1954.....	June-Dec	69	67 70 1/4	Valle Del Cauca See Cauca Valley (Dept of)			
30-year 3s s f \$ bonds 1978.....	Jan-July	44 44 1/2	41 1/4 44 1/2	▲Warsaw (City) external 7s 1958.....	Feb-Aug	12 1/2 12 1/2	8 14 1/4
Mexican Irrigation.....				▲4 1/2s 1st mtge 1958.....	Feb-Aug	6 1/2 7	5 1/2 10 1/2
▲4 1/2s 1st mtge 1943.....	May-Nov			Yokohama (City of).....			
▲New assented (1942 agree'm't) 1968.....	Jan-July	9 1/2 9 1/2	1 8 1/4 9 1/4	▲6s extl loan of '26 1961.....	June-Dec	129 1/2	111 130
▲Small 1968.....				6s due 1961 extended to 1971.....	June-Dec	77 1/2 78 1/2	66 78 1/2
Mexico (Republic of).....							
▲5s of 1899 due 1945.....	Quar-Jan						
▲Large.....							
▲Small.....							
▲6s 1st mtge 1945.....	Quar-Jan						
▲Large.....							
▲Small.....							
▲5s new assented (1942 agree't) 1963.....	Jan-July	17 1/4 17 1/2	16 1/4 17 1/2				
▲Large.....							
▲Small.....							
▲4s of 1904 (assented to 1922 agree't)	June-Dec	9 1/2 9 1/2	8 1/2 9 1/2				
▲4s new assented (1942 agree't) 1963.....	Jan-July						
▲4s of 1910 (assented to 1922 agree'm't)	Jan-July						
▲Small.....							
▲4s new assented (1942 agree't) 1963.....	Jan-July	16 16 16 1/2	7 14 1/4 16 1/2				
▲Small.....							
▲Treasury 6s of 1913 (assented to 1922	Jan-July						
agreement) 1933.....							
▲Small.....							
▲6s new assented (1942 agree't) 1963.....	Jan-July	18 1/2 19	18 1/4 18 1/2				
▲Small.....							
▲Milan (City of) 6 1/2s 1952.....	April-Oct	92 1/2 92 1/2	1 75 92 1/2				
Minas Geraes (State).....							
▲Secured extl sinking fund 6 1/2s 1958.....	Mar-Sept	53 1/2 53 1/2 53 1/2	1 52 53 1/2				
Stampd pursuant to Plan A (interest							
reduced to 2.125% 2008.....	Mar-Sept	34 34	10 34 36 1/2				
▲Secured extl sinking fund 6 1/2s 1959.....	Mar-Sept	53	52 54				
Stampd pursuant to Plan A (interest							
reduced to 2.125% 2008.....	Mar-Sept	33 33	31 1/4 35				
Netherlands (Kingdom of) 3 1/2s 1957.....	May-Nov	101 1/4 102	100 102				
Norway (Kingdom of) 4 1/2s 1956.....	Mar-Sept	101 101	3 99 1/2 101 1/2				
External sinking fund 4 1/2s 1965.....	April-Oct	101 101 1/2	13 99 1/2 102 1/2				
4s sinking fund external loan 1963.....	Feb-Aug	99 1/2 99 1/2	1 99 1/2 102				
3 1/2s sinking fund external 1957.....	April-Oct	96 3/4 98 1/2	95 1/2 99				
Municipal Bank extl sink fund 5s 1970.....	June-Dec	101 1/4	100 1/2 102 1/2				
Oriental Development Co Ltd.....							
▲6s extl loan (30-yr) 1953.....	Mar-Sept	128	115 1/2 131				
6s due 1953 extended to 1963.....	Mar-Sept	77 1/2 78 1/2	69 79				
▲5 1/2s extl loan (30-yr) 1958.....	May-Nov	118 1/2	105 120				
5 1/2s due 1958 extended to 1968.....	May-Nov	72 72	63 72 1/2				
Oslo (City) sinking fund 4 1/2s 1955.....	April-Oct	100 3/4	99 1/2 100 3/4				
▲Pernambuco (State of) 7s 1947.....	Mar-Sept	50	52 54				
Stampd pursuant to Plan A (interest							
reduced to 2.125% 2008.....	Mar-Sept	32 3/4 36	31 38				
▲Peru (Republic of) external 7s 1959.....	Mar-Sept	55 1/2 56 1/2	48 1/2 56 1/2				
▲Nat loan extl s f 6s 1st series 1960.....	June-Dec	55 1/2 55 1/2	8 48 1/2 56 1/2				
▲Nat loan extl s f 6s 2nd series 1961.....	April-Oct	55 1/2 55 1/2	6 48 1/2 56 1/2				
▲Poland (Republic of) gold 6s 1940.....	April-Oct	8 1/2 10	6 1/4 11 1/4				
▲4 1/2s 1st mtge 1958.....	April-Oct	12 1/2	11 14 1/2				
▲Stabilization loan sink fund 7s 1947.....	April-Oct	7 8	5 1/4 11 1/2				
▲4 1/2s 1st mtge 1958.....	April-Oct	10 10 1/2	8 14				
▲External sinking fund gold 8s 1950.....	Jan-July	7 8 1/2	6 1/4 11 1/2				
▲4 1/2s 1st mtge 1958.....	Jan-July						
Porto Alegre (City of).....							
8s 1961 stampd pursuant to Plan A							
(interest reduced to 2.375% 2001.....	Jan-July		37 1/2 38				
7 1/2s 1966 stampd pursuant to Plan A							
(interest reduced to 2.25% 2000.....	Jan-July	55 1/2 40	36 38				
▲Rio de Janeiro (City of) 8s 1946.....	April-Oct	55 1/2	55 58 1/2				
Stampd pursuant to Plan A (interest							
reduced to 2.375% 2001.....	April-Oct	32 37	33 38				
▲External secured 6 1/2s 1953.....	Feb-Aug	49 57 1/2	48 51				
Stampd pursuant to Plan A (interest							
reduced to 2% 2012.....	Feb-Aug	30 31	29 34 1/2				
Rio Grande do Sul (State of).....							
▲8s external loan of 1921 1946.....	April-Oct	67	67 68 1/2				
Stampd pursuant to Plan A (interest							
reduced to 2.5% 1999.....	April-Oct	44 1/2	43 48 1/2				
▲6s external sinking fund gold 1968.....	June-Dec	56	53 56 1/2				
Stampd pursuant to Plan A (interest							
reduced to 2% 2012.....	June-Dec	36 3/4 36 3/4	1 34 38				
▲7s external loan of 1926 due 1966.....	May-Nov	56 1/2	56 57 1/2				
Stampd pursuant to Plan A (interest							
reduced to 2.25% 2004.....	June-Dec	42	33 38 1/2				
7s 1967 stampd pursuant to Plan A							
(interest reduced to 2.25% 2004.....	June-Dec		35 37				
▲Rome (City of) 6 1/2s 1952.....	April-Oct	92 92	1 75 92				

For footnotes see page 27.

RANGE FOR WEEK ENDED JANUARY 1

For footnotes see page 27.

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED JANUARY 1

BONDS				BONDS			
New York Stock Exchange				New York Stock Exchange			
Interest Period	Thursday Last Sale Price	Week's Range or Thursday's Bid & Asked	Bonds Sold	Interest Period	Thursday Last Sale Price	Week's Range or Thursday's Bid & Asked	Bonds Sold
		Low High	No.			Low High	No.
Illinois Terminal Ry 4s series A 1970.....Jan-July	---	89 1/2 89 1/2	6	New Orleans Great Nor 5s A 1933.....Jan-July	---	*103 1/2	---
Indianapolis Union Ry Co.....Jan-July	---	90	---	New Orleans Terminal 3 1/2s 1977.....May-Nov	---	100 1/4	---
Refunding and Imp 2 1/2s series C 1986.....June-Dec	---	*90	---	New Orleans Texas & Mexico Ry.....April-Oct	94 1/4	94 1/4 94 1/4	19
Inland Steel Co 3 1/2s deb 1972.....Mar-Sept	102 1/4	102 1/4 102 1/4	51	ΔFirst 5s series B 1954.....Feb-Aug	---	*94	95
1st mortgage 3 1/2s series I 1982.....Mar-Sept	---	101 1/2	---	ΔCertificates of deposit.....Feb-Aug	---	*92 1/4	---
International Great Northern RR.....Jan-July	---	104 1/4 104 1/4	3	ΔFirst 4 1/2s series D 1956.....Feb-Aug	---	---	---
ΔFirst 5s series A 1952.....April-Oct	73 1/2	72 1/2 74 1/4	85	ΔCertificates of deposit.....April-Oct	96	96 96	2
ΔAdjustment 6s series A July 1952.....Jan-July	97	97 97	4	ΔFirst 5 1/2s series A 1954.....Feb-Aug	---	---	---
ΔFirst 5s series B 1956.....Jan-July	97	97 97	6	ΔCertificates of deposit.....Feb-Aug	62 1/4	62 1/4 63 1/4	122
ΔFirst gold 5s series C 1956.....Jan-July	97	97 97	57	Refunding & Imp 4 1/2s series A 2013.....April-Oct	67 1/4	66 1/4 67 1/4	143
International Minerals & Chemical Corp.....Jan-July	99 1/4	99 99 1/4	57	Refunding & Imp 5s series C 2013.....April-Oct	75 1/4	74 1/4 75 1/4	169
3 1/2s conv subord deb 1977.....Jan-July	---	*70 1/4 75	---	N Y Central & Hudson River RR.....Jan-July	---	74 74 1/4	10
Inter Rys Central America 1st 5s B 1972.....May-Nov	---	99 1/2 99 1/2	9	General mortgage 3 1/2s 1997.....Jan-July	---	*70 1/4 71 1/2	---
Interstate Oil Pipe Line Co.....Mar-Sept	---	---	---	3 1/2s registered 1997.....Jan-July	---	59 1/4 59 1/4	7
Interstate Power Co.....Jan-July	---	---	---	Lake Shore collateral gold 3 1/2s 1998.....Feb-Aug	---	*57 1/2 58	---
1st mortgage 3 1/2s 1978.....Jan-July	---	---	---	3 1/2s registered 1998.....Feb-Aug	60	59 1/4 60	17
1st mortgage 3s 1980.....Jan-July	---	95 1/2	---	Michigan Cent collateral gold 3 1/2s 1998.....Feb-Aug	---	57 1/2 57 1/2	3
Jamestown Franklin & Clear 1st 4s 1959.....June-Dec	90 1/4	91 1/4 91 1/4	9	3 1/2s registered 1998.....Feb-Aug	---	---	---
Jersey Central Power & Light 2 1/2s 1976.....Mar-Sept	---	92 1/4 92 1/4	3	New York Chicago & St Louis.....June-Dec	---	*94 1/4	---
Kanawha & Mich 1st mtg 4s 1090.....April-Oct	---	*81 1/4	---	Refunding mortgage 3 1/2s series E 1980.....April-Oct	---	---	---
Kansas City Power & Light 2 1/2s 1976.....June-Dec	---	94 94	1	First mortgage 3s series F 1986.....April-Oct	---	*85 1/4	---
1st mortgage 2 1/2s 1978.....June-Dec	---	---	---	N Y Connecting RR 2 1/2s series B 1975.....April-Oct	---	*96	---
1st mortgage 2 1/2s 1980.....June-Dec	---	90	---	N Y & Harlem gold 3 1/2s 2000.....May-Nov	---	*84 1/4 86	---
Kansas City Southern Ry 4s ser A 1975.....April-Oct	---	104 104	4	Mortgage 4s series A 2043.....Jan-July	---	*84 1/4 86	---
1st mortgage 3 1/2s series B 1964.....June-Dec	---	*100	---	Mortgage 4s series B 2043.....Jan-July	---	76 1/2 76 1/2	9
Kansas City Terminal Ry 2 1/2s 1974.....April-Oct	---	---	---	N Y Lack & West 4s series A 1973.....May-Nov	---	*82	---
Kentucky Central 1st mtg 4s 1987.....Jan-July	---	*105 1/2	---	4 1/2s series B 1973.....May-Nov	---	---	---
Kentucky & Indiana Terminal 4 1/2s 1961.....Jan-July	52	51 1/2 52	3	N Y New Haven & Hartford RR.....Jan-July	---	66 67	82
Stamped 1961.....Jan-July	---	*98 1/4	---	First & refunding mtg 4s ser A 2007.....Jan-July	---	55 1/2 57	266
Plain 1961.....Jan-July	---	---	---	ΔGeneral mtg conv inc 4 1/2s series A 2022.....May	56	---	---
4 1/2s unguaranteed 1961.....Jan-July	---	95 99 1/2	---	Harlem River & Port Chester.....May-Nov	---	*100 1/4	---
Kings County Elec Lt & Power 6s 1997.....April-Oct	---	150 150	---	First mortgage 4s 1954.....Jan-July	---	99 99	10
Koppers Co 1st mtg 3s 1964.....April-Oct	---	99 1/2 100 1/2	4	ΔN Y Ontario & West ref 4s June 1992.....Mar-Sept	---	5 1/2 6	377
ΔKreuger & Toll 5s certificates 1959.....Mar-Sept	---	2 2 1/4	18	ΔGeneral 4s 1955.....June-Dec	---	1 1/4 2	293
Lakefront Dock & RR Terminal.....June-Dec	---	---	---	N Y Power & Light first mtg 2 1/2s 1976.....Mar-Sept	93 1/4	93 1/4 93 1/4	16
1st mtg sink fund 3 1/2s ser A 1968.....June-Dec	---	---	---	N Y Putnam first consol gtd 4s 1993.....April-Oct	61 1/4	61 1/4 62	5
Lake Shore & Mich South gold 3 1/2s 1997.....June-Dec	85	85 85	2	N Y State Electric & Gas 2 1/2s 1977.....Jan-July	---	103 1/4 103 1/4	7
3 1/2s registered 1997.....June-Dec	---	*82	---	N Y Steam Corp first 3 1/2s 1963.....Jan-July	---	---	---
Lehigh Coal & Navigation Co.....Feb-Aug	---	59 65	55	N Y Susquehanna & Western RR.....Jan-July	---	81	2
Sinking fund mortgage 3 1/2s ser A 1970.....April-Oct	---	44 1/2 48	12	Term 1st mtg 4s 1994.....Jan-July	59	59 59	2
Lehigh Valley Coal Co.....Feb-Aug	---	86 87	2	1st & cons mtg ser A 2004.....Jan-July	52 1/2	52 52 1/2	18
1st & ref 5s stamped 1964.....Feb-Aug	44 1/2	44 1/2 48	12	ΔGeneral mortgage 4 1/2s series A 2019.....Jan-July	93 1/4	93 1/4 93 1/4	3
1st & ref 5s stamped 1974.....Feb-Aug	---	---	---	N Y Telephone 2 1/2s series D 1982.....Jan-July	---	100	---
Lehigh Valley Harbor Term Ry.....Feb-Aug	---	---	---	Refunding mortgage 3 1/2s series E 1978.....Feb-Aug	---	98 98	5
1st mortgage 5s extended to 1984.....Feb-Aug	---	83 1/4 93 1/4	2	Refunding mortgage 3s series F 1981.....Jan-July	---	107 1/2	---
Lehigh Valley Railway Co (N Y).....Jan-July	---	66 66	1	Ref mtg 3 1/2s series G 1984.....Jan-July	---	---	---
1st mortgage 4 1/2s extended to 1974.....Jan-July	---	*74 75 1/2	---	Niagara Mohawk Power Corp.....Jan-July	---	91 1/2 92 1/4	17
Lehigh Valley RR gen consol mtg bds.....May-Nov	---	*80 1/2 81 1/2	---	General mortgage 2 1/2s 1980.....April-Oct	---	*93 1/4	---
Series A 4 1/2s fixed interest 2003.....May-Nov	59 1/4	58 1/2 59 1/4	30	General mortgage 3 1/2s 1983.....Feb-Aug	---	*103 1/2 104 1/4	---
Series B 4 1/2s fixed interest 2003.....May-Nov	73 1/4	73 1/4 73 1/4	3	Norfolk & Western Ry first gold 4s 1996.....April-Oct	117 1/2	116 1/2 117 1/2	15
Series C 5s fixed interest 2003.....May-Nov	---	---	---	Northern Central general & ref 5s 1974.....Mar-Sept	---	*106 1/2	---
Series D 4s contingent interest 2003.....May	---	---	---	General & refunding 4 1/2s series A 1974.....Mar-Sept	---	---	---
Series E 4 1/2s contingent interest 2003.....May	---	---	---	Northern Natural Gas deb 4 1/2s 1973.....May-Nov	---	107 1/2 107 1/2	1
Series F 5s contingent interest 2003.....May	---	---	---	3 1/2s sinking fund debentures 1973.....May-Nov	---	*102 1/2 103 1/4	---
Lehigh Valley Terminal Ry.....April-Oct	91	91 91	1	Northern Pacific Ry.....Quar-Jan	---	105 1/2 105 1/2	15
1st mortgage 5s extended to 1979.....April-Oct	---	*109 1/2	---	Prior lien 4s 1997.....Quar-Jan	---	102 1/2	---
Lexington & Eastern Ry first 5s 1965.....April-Oct	---	*102 103	---	4s registered 1977.....Quar-Jan	71 1/4	70 1/4 71 1/4	44
Little Miami general 4s series 1962.....May-Nov	---	---	---	General lien 3s Jan 1 2047.....Quar-Feb	---	*65 1/4	---
ΔLombard Electric 7s series A 1952.....June-Dec	---	---	---	3s registered 2047.....Quar-Feb	---	98 1/4 98 1/4	8
Long Island Lighting Co.....June-Dec	---	101 101	8	Refunding & improve 4 1/2s ser A 2047.....Jan-July	---	*103 1/2 105 1/4	---
1st mortgage 3 1/2s ser D 1976.....June-Dec	---	97 1/2 97 1/2	15	Refunding & improve 5s series C 2047.....Jan-July	---	103 1/2 103 1/2	1
Lorillard (P) Co. 3s debentures 1963.....April-Oct	---	97 97	96	Refunding & improve 5s series D 2047.....Jan-July	---	103 1/4 104	32
3s debentures 1976.....Mar-Sept	102	102 102 1/4	35	Collateral trust 4 1/2s 1975.....Mar-Sept	---	---	---
3s debentures 1978.....April-Oct	---	91 91 1/2	7	Northern States Power Co.....Feb-Aug	---	93	---
Louisville & Nashville RR.....April-Oct	81 1/2	81 1/2 82 1/2	11	(Minnesota) first mortgage 2 1/2s 1974.....April-Oct	---	*93 1/4 94 1/4	---
First & refund mtg 3 1/2s ser F 2003.....April-Oct	---	*99	---	First mortgage 2 1/2s 1975.....Jan-July	---	---	---
First & refund mtg 2 1/2s ser G 2003.....April-Oct	---	*85 90	---	First mortgage 3s 1978.....Jan-July	---	---	---
First & refund mtg 3 1/2s ser H 2003.....April-Oct	---	*101 1/2 102	---	First mortgage 2 1/2s 1979.....Feb-Aug	---	*102	---
St Louis Div second gold 3s 1980.....Mar-Sept	---	---	---	First mortgage 3 1/2s 1982.....June-Dec	---	---	---
Atl Knox & Cincinnati Div 4s 1955.....May-Nov	---	90 1/2 94 1/4	100	(Wisconsin) first mortgage 2 1/2s 1977.....April-Oct	---	*90	---
Louisville Gas & Elec 1st mtg 2 1/2s 1979.....May-Nov	---	*96 1/2 97 1/2	---	First mortgage 3s 1979.....Mar-Sept	---	---	---
1st mtg 3 1/2s 1982.....Feb-Aug	---	---	---	Northwestern Bell Telephone.....June-Dec	---	*91 1/2 93	---
Macy (R H) & Co. 2 1/2s debentures 1972.....May-Nov	---	*95 1/2	---	2 1/2s debentures 1984.....June-Dec	---	---	---
Manati Sugar 4s sinking fund Feb 1 1957.....May-Nov	---	*84 1/2 85 1/2	---	Ohio Edison first mortgage 3s 1974.....Mar-Sept	99	99 99	5
Manila RR (Southern Lines) 4s 1959.....May-Nov	---	*43 1/2	---	First mortgage 2 1/2s 1975.....April-Oct	93 1/4	93 1/4 93 1/4	7
May Dept Stores 2 1/2s debentures 1972.....Jan-July	---	*92 1/4	---	First mortgage 2 1/2s 1980.....May-Nov	---	94	---
3 1/2s & f debentures 1978.....Feb-Aug	---	100 101	---	Oklahoma Gas & Electric 2 1/2s 1975.....Feb-Aug	---	*93 1/4 94 1/4	---
McKesson & Robbins 3 1/2s deb 1973.....Mar-Sept	---	*101 1/2	---	First mortgage 3s 1979.....June-Dec	---	---	---
Mead Corp first mortgage 3s 1966.....June-Dec	---	95	---	First mortgage 2 1/2s 1980.....May-Nov	---	---	---
Metropolitan Edison first mtg 2 1/2s 1974.....May-Nov	---	*94 1/4	---	First mortgage 3 1/2s 1982.....Mar-Sept	---	---	---
First mortgage 2 1/2s 1980.....Feb-Aug	---	---	---	Oregon-Washington RR 3s series A 1960.....April-Oct	101 1/4	100 1/4 101 1/4	12
Michigan Bell Telephone Co.....April-Oct	---	*98 1/2 100	---	Pacific Gas & Electric Co.....June-Dec	---	*102 1/4	---
3 1/2s debentures 1988.....April-Oct	---	---	---	First & refunding 3 1/2s series I 1966.....June-Dec	---	*99 1/4 103	---
Michigan Central.....Jan-July	---	102 1/4 104	19	First & refunding 3s series J 1970.....June-Dec	---	98 10	

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED JANUARY 1

BONDS					BONDS				
New York Stock Exchange					New York Stock Exchange				
Interest	Thursday	Week's Range	Bonds	Range for	Interest	Thursday	Week's Range	Bonds	Range for
Period	Last	or Thursday's	Sold	Year 1953	Period	Last	or Thursday's	Sold	Year 1953
	Price	Low	No.	Low		Price	Low	No.	Low
		High		High			High		High
1 Philippine Ry 1st sink fund 4s 1937.....Jan-July	---	25 1/2	26	26	17 1/2	26	14	85	91 1/2
1 Certificates of deposit.....	---	---	---	---	16 1/2	25 1/2	3	89	96 1/2
Phillips Petroleum 3 1/2s debentures 1964.....Feb-Aug	---	98	98 1/2	---	94	100 1/2	---	104 1/2	104 1/2
3.70s conv deb 1983.....	108	107 1/2	108	131	102 1/2	108 1/2	---	90	95 1/2
Pillsbury Mills, Inc 3 1/2s s f deb 1972.....June-Dec	---	99 1/2	100	---	95	100 1/2	---	90	96
Pittsburgh Bessemer & Lake Erie 2 1/2s 1996.....June-Dec	---	---	---	---	90 1/2	96 1/2	---	91	97 1/2
Pittsburgh Cincinnati Ohio & St. Louis Ry.....	---	---	---	---	---	---	---	---	---
Consolidated guaranteed 4s ser G 1957.....May-Nov	---	102 1/2	103	---	101 1/2	104	---	103	113 1/2
Consolidated guaranteed 4s ser H 1960.....Feb-Aug	---	102 1/2	102 1/2	2	102 1/2	106	---	89 1/2	96 1/2
Consolidated guaranteed 4 1/2s ser I 1963.....Feb-Aug	---	108	---	---	108	109 1/2	---	97 1/2	102 1/2
Consolidated guaranteed 4 1/2s ser J 1964.....May-Nov	---	108	---	---	108	109 1/2	---	---	---
Pittsburgh Cinc Chicago & St. Louis RR.....	---	---	---	---	---	---	---	---	---
General mortgage 5s series A 1970.....June-Dec	---	104 1/2	108 1/2	---	103 1/2	108 1/2	---	81	97 1/2
General mortgage 5s series B 1975.....April-Oct	108	108	108	1	103	108 1/2	---	87 1/2	96 1/2
General mortgage 3 1/2s series E 1975.....April-Oct	---	85 1/2	85 1/2	5	82	86	---	114	126
Pittsb Coke & Chem 1st mtge 3 1/2s 1964.....May-Nov	---	95	96 1/2	---	95 1/2	101 1/2	2	96 1/2	103 1/2
Pittsburgh Consolidation Coal.....	---	---	---	---	---	---	---	---	---
3 1/2s debentures 1965.....Jan-July	---	99 1/2	99 1/2	5	96	101	---	94 1/2	99 1/2
Pittsburgh Plate Glass 3s deb 1967.....April-Oct	101 1/2	101 1/2	101 1/2	13	96 1/2	102	---	48 1/2	57
Pittsburgh & West Virginia Ry.....	---	---	---	---	---	---	---	13	20 1/2
First mortgage 4 1/2s series A 1958.....June-Dec	---	99 1/2	101	---	96	101 1/2	---	93	98
First mortgage 4 1/2s series B 1959.....April-Oct	---	99 1/2	101 1/2	---	95 1/2	100	---	85	97
First mortgage 4 1/2s series C 1960.....April-Oct	---	100	102	---	95 1/2	100	---	---	---
Pittsburgh Youngstown & Ashtabula Ry.....	---	---	---	---	---	---	---	---	---
First general 5s series B 1962.....Feb-Aug	106	106	106	2	104	106	---	87	108
First general 5s series C 1974.....June-Dec	---	105	---	---	---	---	---	86	94 1/2
First general 4 1/2s series D 1977.....June-Dec	---	93	---	---	90	96 1/2	---	95 1/2	100
Plantation Pipe Line 2 1/2s 1970.....Mar-Sept	---	---	---	---	---	---	---	95 1/2	102 1/2
Potomac Elec Power 1st mtge 3 1/2s 1977.....Feb-Aug	---	---	---	---	98	---	---	90	97
First mortgage 3s 1983.....Jan-July	---	---	---	---	94	94	---	95	100 1/2
First mortgage 2 1/2s 1984.....May-Nov	---	99 1/2	---	---	97 1/2	100	---	102	102 1/2
Providence Terminal 4s 1956.....Mar-Sept	---	---	---	---	96	101 1/2	5	79 1/2	88 1/2
Public Service Electric & Gas Co.....	---	---	---	---	102 1/2	103	---	103	105 1/2
3s debentures 1963.....May-Nov	---	102 1/2	103	---	127 1/2	133	---	92 1/2	97
First and refunding mortgage 3 1/2s 1968.....Jan-July	---	130	103	---	190	201 1/2	---	101	102 1/2
First and refunding mortgage 5s 2037.....Jan-July	---	---	---	---	98 1/2	99	---	90 1/2	96
First and refunding mortgage 8s 2037.....June-Dec	---	98 1/2	99	---	93 1/2	95 1/2	---	100 1/2	104 1/2
First and refunding mortgage 3s 1972.....May-Nov	---	102	102	3	97	103 1/2	---	98 1/2	104 1/2
First and refunding mortgage 2 1/2s 1979.....June-Dec	---	100 1/2	100 1/2	8	99 1/2	100	---	100 1/2	106 1/2
3 1/2s debentures 1973.....Jan-Dec	---	---	---	---	---	---	---	81 1/2	92 1/2
1st and refunding mortgage 3 1/2s 1983.....April-Oct	---	---	---	---	---	---	---	92	93
Quaker Oats 2 1/2s debentures 1964.....Jan-July	---	96 1/2	96 1/2	5	93 1/2	96 1/2	---	95	97
Reading Co first & ref 3 1/2s series D 1995.....May-Nov	81	81	81	10	78 1/2	86 1/2	---	99 1/2	100 1/2
Reynolds (R J) Tobacco 3s deb 1973.....April-Oct	---	98	98	21	95 1/2	100 1/2	---	86 1/2	94 1/2
Rochester Gas & Electric Corp.....	---	---	---	---	---	---	---	99	99
General mortgage 4 1/2s series D 1977.....Mar-Sept	---	98	---	---	96	100 1/2	---	92 1/2	94 1/2
General mortgage 3 1/2s series J 1969.....Mar-Sept	---	---	---	---	---	---	---	96	104 1/2
Saguway Power 3s series A 1971.....Mar-Sept	---	94	95 1/2	---	94 1/2	97 1/2	---	94 1/2	101 1/2
St Lawrence & Adirondack 1st gold 5s 1996.....Jan-July	---	80	80	4	78 1/2	86	---	102	105
Second gold 6s 1996.....April-Oct	---	---	---	---	---	---	---	99	102 1/2
St Louis-San Francisco Ry Co.....	---	---	---	---	---	---	---	87 1/2	93 1/2
1st mortgage 4s series A 1997.....Jan-July	100	99 1/2	100	6	91	100 1/2	---	94	100 1/2
2nd mortgage 4 1/2s series A Jan 2022.....May	86	86	86	11	81	95 1/2	---	---	---
St Louis-Southwestern Ry.....	---	---	---	---	---	---	---	---	---
First 4s bond certificates 1989.....May-Nov	---	104 1/2	---	---	100	112	---	76 1/2	88 1/2
Second 4s inc bond certificates Nov 1989.....Jan-July	---	95 1/2	101 1/2	---	93	101 1/2	---	75	85 1/2
St Paul & Duluth first cons gold 4s 1968.....June-Dec	---	95	---	---	92	100 1/2	---	88	97
St Paul Union Depot 3 1/2s B 1971.....April-Oct	---	94	---	---	106	118 1/2	---	66 1/2	81 1/2
Scioto V & New England 1st gtd 4s 1989.....May-Nov	---	112	---	---	102 1/2	125	---	---	---
Scott Paper 3s conv deb 1977.....Mar-Sept	123 1/2	122 1/2	123 1/2	19	102 1/2	125	---	101 1/2	114 1/2
Seaboard Air Line RR Co.....	---	---	---	---	---	---	---	53 1/2	57
1st mtge 3s series B 1980.....May-Nov	---	91	91	1	86 1/2	93 1/2	---	88 1/2	90
3 1/2s s f debentures 1977.....Mar-Sept	---	98	---	---	92 1/2	93 1/2	---	99 1/2	104 1/2
Seagram (Jos E) & Sons 2 1/2s 1966.....June-Dec	---	87 1/2	91 1/2	---	94	97	---	95	95
3s debentures 1974.....June-Dec	---	---	---	---	95 1/2	101 1/2	---	97 1/2	102 1/2
Service Pipe Line 3.20s s f deb 1982.....April-Oct	---	99 1/2	100 1/2	---	87	93 1/2	---	60 1/2	68 1/2
Shell Union Oil 2 1/2s debentures 1971.....April-Oct	93	92 1/2	93	41	87	93 1/2	---	58 1/2	67
1st Silesian-Amer Corp coll trust 7s 1941.....Feb-Aug	---	53	59 1/2	---	27	59 1/2	---	99 1/2	104
Sinclair Oil Corp.....	---	---	---	---	---	---	---	104 1/2	106 1/2
3 1/2s subord conv deb 1983.....Jan-July	96 1/2	96 1/2	96 1/2	627	91 1/2	107 1/2	---	92	96 1/2
Skelly Oil 2 1/2s debentures 1965.....Jan-July	---	97 1/2	97 1/2	10	95 1/2	98	---	100 1/2	104
Socony-Vacuum Oil 2 1/2s 1976.....June-Dec	---	91 1/2	91 1/2	12	85 1/2	92 1/2	---	92	99
South & North Ala RR gtd 5s 1963.....April-Oct	---	107	---	---	110	111	---	88 1/2	96 1/2
Southern Bell Telephone & Telegraph Co.....	---	---	---	---	---	---	---	100 1/2	104
3s debentures 1979.....Jan-July	98 1/2	98 1/2	98 1/2	4	90	98 1/2	7	92	99
2 1/2s debentures 1985.....Feb-Aug	---	91 1/2	91 1/2	1	82 1/2	93 1/2	---	88 1/2	96 1/2
2 1/2s debentures 1987.....Jan-July	---	94 1/2	98 1/2	---	90 1/2	94 1/2	---	94 1/2	101 1/2
Southern Indiana Ry 2 1/2s 1994.....Jan-July	---	69 1/2	69 1/2	1	68 1/2	80 1/2	---	91 1/2	104 1/2
Southern Natural Gas Co.....	---	---	---	---	---	---	---	97 1/2	101 1/2
4 1/2s conv s f deb 1973.....June-Dec	109 1/2	109	109 1/2	56	99 1/2	109 1/2	4	102 1/2	103
Southern Pacific Co.....	---	---	---	---	---	---	---	---	---
First 4 1/2s (Oregon Lines) A 1977.....Mar-Sept	104 1/2	103 1/2	104 1/2	52	98 1/2	105 1/2	---	73 1/2	81 1/2
Gold 4 1/2s 1969.....May-Nov	---	103	104 1/2	51	97 1/2	105 1/2	---	74	80 1/2
Gold 4 1/2s 1981.....May-Nov	103	102 1/2	103 1/2	59	95	103 1/2	---	63	72
San Fran Term 1st mtge 3 1/2s ser A '75.....June-Dec	---	96 1/2	96 1/2	1	96 1/2	98	---	63	68
Southern Pacific RR Co.....	---	---	---	---	---	---	---	93	100
First mortgage 2 1/2s series E 1986.....Jan-July	---	85	85	2	78	85 1/2	---	---	---
First mortgage 2 1/2s series F 1996.....Jan-July	---	79 1/2	80	---	74	80	---	---	---
First mortgage 2 1/2s series G 1961.....Jan-July	---	94 1/2	95	---	92	95 1/2	---	---	---
Southern Ry first cons gold 5s 1994.....Jan-July	---	122 1/2	123	16	113	123	---	---	---
Devel and general 4s series A 1956.....April-Oct	102 1/2	101 1/2	102 1/2	40	101 1/2	103 1/2	---	---	---
Devel and general 6s series A 1956.....April-Oct	---	105 1/2	105 1/2	1	105 1/2	109	---	---	---
Devel and general 6 1/2s series A 1956.....April-Oct	106 1/2	106 1/2	107 1/2	9	106 1/2	110 1/2	---	---	---
Memphis Div first gold 5s 1996.....Jan-July	---	111	111	1	102 1/2	111	---	---	---
New Orleans & Northeastern RR.....	---	---	---	---	---	---	---	---	---
Joint 3 1/2s 1977.....May-Nov	---	98 1/2	---	---	---	---	---	---	---
Southwestern Bell Tel 2 1/2s deb 1985.....April-Oct	---	91 1/2	91 1/2	7	83	93 1/2	---	---	---
3 1/2s debentures 1983.....May-Nov	99	99	99	6	93 1/2	102 1/2	---	---	---
Delta Spokane Internat'l first gold 4 1/2s 2013.....April	---	69 1/2	70 1/2	---	66	73	---	---	---
Standard Coil Products Co Inc.....	---	---	---	---	---	---	---	---	---
5s conv subord deb 1967.....June-Dec	87 1/2	86 1/2	87 1/2	73	86 1/2	101 1/2	---	---	---
Standard Oil Co (Indiana).....	---	---	---	---	---	---	---	---	---
3 1/2s convertible debentures 1982.....April-Oct	102 1/2	102 1/2	102 1/2	141	97	112 1/2	---	---	---

AMERICAN STOCK EXCHANGE
WEEKLY AND YEARLY RECORD

In the following extensive list we furnish a complete report of the transactions on the American Stock Exchange for the week beginning Monday, Dec. 28, 1953 and ending Thursday, Dec. 31 (Friday, Jan. 1 being New Year's Day and a holiday on the Exchange). It is compiled from a report of the American Stock Exchange itself and is intended to include every security whether stock or bond in which any dealings have occurred during the year.

RANGE FOR WEEK ENDED JANUARY 1

STOCKS					STOCKS				
American Stock Exchange					American Stock Exchange				
Par	Thursday	Week's Range	Sales	Range for Year 1953	Par	Thursday	Week's Range	Sales	Range for Year 1953
	Last	Low	for Week	Low		Last	Low	for Week	Low
	Price	High	Shares	High		Price	High	Shares	High
ACP-Brill Motors warrants.....	---	---	3,300	1 1/2 Jan	Alabama Gas Corp.....	16 1/2	16 1/2	1,600	13 1/2 Jan
Acme Aluminum Alloys.....	3 1/2	3 1/2	2,400	2 1/2 Sep	Alabama Great Southern.....	---	---	---	103 Jan
Acme Wire Co common.....	10	---	---	25 Jun	Alabama Power 4.20% preferred.....	100	---	---	89 1/2 Jun
Adams Hat Stores Inc.....	2 1/2	2 1/2	1,900	2 1/2 Dec	Alaska Airlines Inc.....	4	3 1/2	5,000	2 1/2 Sep
Aero Supply Manufacturing.....	2 1/2	2 1/2	2,200	1 1/2 Sep	All American Engineering Co.....	10 1/2	1 1/2	900	1 1/2 Aug
Agnew Surpass Shoe Stores.....	---	---	---	8 1/2 May	Allegheny Corp warrants.....	1 1/2	1 1/2	21,600	1 1/2 Sep
Ainsworth Manufacturing common.....	7 1/2	7 1/2	4,900	7 1/2 Oct	Allegheny Airlines Inc.....	1	2 1/2	1,900	2 1/2 Jun
Air Associates Inc (N J).....	7 1/2	7 1/2	1,100	6 1/2 Jan	Alles & Fisher common.....	---	---	---	6 1/2 Jan
Air-Way Electric Appliance.....	3	11 1/2	600	x9 1/2 Oct	Allied Artists Pictures Corp.....	5 1/2	4 1/2	27,800	2 1/2 Jan
Airfleets Inc.....	1	11 1/2	200	11 1/2 Nov	Allied Internat'l Investing cap stock.....	---	---	---	2 1/2 Oct
Ajax Petroleum Ltd.....	800	---	18,500	3 1/2 Dec	Allied Products (Mich) common.....	---	30 1/2	100	25 1/2 Jan

For footnotes see page 31.

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED JANUARY 1

STOCKS				STOCKS				STOCKS			
American Stock Exchange				American Stock Exchange				American Stock Exchange			
Par	Thursday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Par	Thursday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Par	Thursday Last Sale Price	Week's Range of Prices	Sales for Week Shares
		Low High				Low High				Low High	
Altes Brewing Co.	1		600								
Aluminum Co of America	100	92 1/4 92 3/4	250								
\$3.75 cumulative preferred		22 1/4 22 1/2	400								
Aluminum Goods Manufacturing		11 10 11 1/2	1,050								
Aluminum Industries common	250	4 3/4 4 3/4	700								
Ambrosia Industries Inc.	15										
American Air Filter 5% conv pfd	1										
American Bantam Car Co class A	1		10,400								
American Beverage common	1		1,200								
American Book Co	100	46 46 46	50								
American Hard Rubber Co	25	8 7 8	1,500								
American Laundry Machine	20	21 1/2 21 1/2	1,500								
American Manufacturing Co com	25	21 1/2 21 1/2	200								
American Maracaibo Co	1	4 3/4 4 3/4	19,000								
American Meter Co	1	26 1/2 22 27 1/2	4,600								
American Natural Gas Co 6% pfd	25										
American Potash & Chem cl A conv											
American Republics	10	47 1/2 47 48 1/4	1,400								
American Seal-Kap common	2	11 10 11 1/2	1,100								
American Thread 5% preferred	5	4 4 4 1/2	1,900								
American Writing Paper common	5										
Amurex Oil Development class A	5	10 1/4 10 1/2	6,700								
Amaccon Lead Mines Ltd.	200	3 1/2 3 1/2	11,200								
Anchor Post Products	2	7 1/2 7 1/2	100								
Anglo-Iranian Oil Co Ltd	£1	23 22 1/2 23	325								
American dep rcts reg	£1										
Anglo-Lautaro Nitrate Corp											
"A" shares	2.40	4 1/2 4 1/2 5 1/4	4,200								
Angostura-Wupperman	1										
Apex-Electric Manufacturing Co.	1	8 7 9 3/4	3,500								
Appalachian Elec Power 4 1/2% pfd	100	104 1/2 104 1/2 104 3/4	60								
Argus Cameras Inc.	1	12 1/2 12 1/2	1,300								
Arkansas Fuel Oil Corp.	5	15 1/4 15 1/4	14,000								
Arkansas Louisiana Gas Co.	5	8 1/4 8 1/4	10,000								
Arkansas Power & Light 7% pfd		116 1/2 117	30								
Armstrong Rubber Co class A		19 1/2 19 1/2 20 1/2	1,300								
4% convertible preferred	50	45 1/4 45 1/4	25								
Aro Equipment Corp.	2.50	17 1/4 16 1/2 17 1/4	1,400								
Associate Electric Industries											
American dep rcts reg	£1										
Associated Laundries of America		1 1/2 1 1/4	1,900								
Associated Tel & Tel											
Class A (ex \$43 arrear div)											
Class A (ex \$41 arrear div)	81	77 1/2 82	590								
Atlantic Coast Fisheries	1	1 1/4 1 1/4	5,100								
Atlantic Coast Line Co.	50	85 82 85	925								
Atlas Corp warrants	6	5 1/2 6	24,200								
Atlas Plywood Corp	1	8 3/4 8 1/2 8 3/4	16,500								
Automatic Steel Products Inc.	1	1 1/2 1 1/2	1,300								
Non-voting non-conv preferred	1	2 1/2 2 1/2	1,200								
Automatic Votting Machine		10 1/2 10 1/2	300								
Ayshire Collieries Corp common	3	15 15 15 1/4	1,500								
B											
Bailey & Selburn Oil & Gas											
Class A	1	4 1/4 3 1/2 4 1/4	13,500								
Baker-Rauland Company	1	11 1/4 11 11 1/2	500								
Baldwin Rubber common	1	11 1/2 11 1/2	400								
Baldwin Securities Corp.	10	2 1/4 2 1/4 2 1/2	10,300								
Banco de los Andes											
American shares											
Baniff Oil Ltd.	500	1 1/4 1 1/4 1 1/2	33,600								
Barcelona Tr Light & Power Ltd		2 2 2	25								
Barium Steel Corp	1	5 5 5 1/2	28,100								
Basic Refractories Inc.	1	9 9 9 1/2	1,000								
Baumann (L) & Co common	1	31 29 31	325								
Bearings Inc	500	1 1/2 1 1/2	3,000								
Beau-Brummell Ties common	1	15 15 15 1/2	400								
Beck (A S) Shoe Corp	1	15 14 15 1/2	2,500								
Beckman Instruments Inc.	1	5 4 5 1/2	6,100								
Bell Telephone of Canada common	25	40 1/2 40 1/2	1,100								
Bearus Watch Co Inc.	1	10 10 10	700								
Benson & Hedges common	4	42 1/2 42 1/2	1,200								
Bickford's Inc common	1	10 1/2 10 1/2	300								
Birdsboro Steel Fdry & Mach Co com.		9 9 9 1/2	100								
Black Starr & Gorham class A		4 1/2 4 1/2	125								
Blauher's common	3	9 9 9 1/2	400								
Blumenthal (S) & Co common		8 8 8 1/2	400								
Bohach (H C) Co common		24 24 25	170								
5 1/2% prior cumulative preferred	100	90 91	200								
Borne Strymser Co.	1	3 3 3 1/2	400								
Bourjols Inc	1	2 1/2 2 1/2	200								
Brad Foote Gear Works Inc.	200	3 3 3 1/2	2,000								
Brazilian Traction Light & Pwr ord.		7 1/2 7 1/2 7 3/4	18,800								
Breeze Corp common		4 1/4 4 1/2	4,300								
Bridgeport Gas Light Co.											
Brillo Manufacturing Co common											
British American Oil Co.		21 1/2 21 1/2 21 3/4	1,400								
British American Tobacco											
Amer dep rcts ord bearer	100										
Amer dep rcts ord reg	100										
British Celanese Ltd											
American dep rcts ord reg	100	3 1/2 3 1/2 3 3/4	2,700								
British Columbia Power common		17 1/2 18	900								
Brown Company common	1	8 8 8 1/2	13,100								
85 convertible preferred		89 1/2 89 3/4	75								
32nd preference		50 1/2 50 1/2	50								
Brown Forman Distillers	1	17 1/2 17 1/2	2,200								
4% cumulative junior preferred	10										
Brown Rubber Co common	1	10 1/2 10 1/2	1,700								
Bruce (E L) Co common	2.50	11 1/2 11 1/2	3,100								
Bruck Mills Ltd class B		20 20 21	800								
Buckeye Pipe Line		6 6 6	200								
Budget Finance Plan common	500										
7% preferred	10										
600 convertible preferred	9	8 8 8 1/2	300								
Bunker Hill & Sullivan	2.50	11 1/2 11 1/2	10,600								
Burma Mines Ltd											
American dep rcts ord shares	35 6d	1/4 1/4 1/2	24,300								
Burru Biscuit Corp.	12 1/2 c	2 1/2 2 1/2 3	2,300								
C											
Cable Electric Products common	500	3 1/4 3 3/4	800								
Calamba Sugar Estate											
Calgary & Edmonton Corp Ltd.		9 8 9 1/2	9,400								
California Electric Power		10 1/4 10 1/4 10 1/2	2,900								
Calvan Conso Oil & Gas Co.	1	4 1/2 4 1/2	47,800								
Camden Fire Insurance	5	23 1/2 23 1/2 23 3/4	200								
Canada Bread Co Ltd											
Canada Cement Co Ltd common											
6 1/2% preference	20										
Canada Southern Oils Ltd vtc	1	9 9 9 1/2	15,500								
Canadian Atlantic Oil Co Ltd	2	4 1/2 3 3/4 4 1/2	35,300								
Canadian Cannery Ltd common											
Canadian Dredge & Dock Co Ltd											
Canadian Industries Ltd											
7% preferred	100										
Canadian Marconi	1	5 4 5	3,200								
Capital City Products common	5	23 23 23 1/4	250								
Capital Transit Co	19.50	13 13 13 1/4	1,700								
Carey Baxter & Kennedy Inc.	1	6 6 6 1/2	600								
Carman & Co	2.50	2 1/2 2 1/2 2 3/4	100								
Carnation Co common		81 1/2 81 1/2	50								
Carolina Power & Light 5% pfd											
Carr-Consolidated Biscuit Co.	1	1 1/2 1 1/2	15,100								
Carreras Ltd											
American dep rcts A ord	£1										
American dep rcts B ord	25 6d										

For footnotes see page 31.

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED JANUARY 1

STOCKS American Stock Exchange						STOCKS American Stock Exchange					
Par		Thursday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1953	Par		Thursday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1953
			Low High		Low High				Low High		Low High
F						L					
Equity Corp common	10c	2	2 2 1/2	8,000	1 1/2 Sep 2 1/2 Jan	Kawneer Co	5	11 1/4	26 1/4 27	500	21 1/2 Apr 27 Dec
\$2 convertible preferred	1	5	32 1/4 33 1/4	350	32 Nov 35 Mar	Kennedy's Inc	5	11 1/4	11 1/4 11 1/4	250	11 Dec 13 1/2 Apr
Esquire Inc	1	5	5 5 1/2	800	5 Sep 6 Aug	Kenwell Oils & Mines Ltd	1	1	1 1/4 1 1/4	300	1 1/2 Sep 1 1/2 July
Eureka Corporation Ltd	\$1 or 25c	1/2	1/2 1/2 1/2	42,100	1/2 Aug 1 1/2 Jan	Key Co common	5	8	8 8 8	200	8 Dec 12 1/2 May
Warrants				16,600	1/2 Dec 1 1/2 Jan	Kidde (Walter) & Co	5	30	29 1/2 30	300	26 1/2 Jan 32 1/2 Feb
Eureka Pipe Line common	10	17	16 1/4 17 1/4	140	16 1/4 Dec 32 1/2 Mar	Kings County Lighting common	5	10 1/2	10 1/2 11 1/4	1,200	8 1/2 Jun 11 1/2 Dec
G						4% cumulative preferred	50	33 1/4	33 1/4 34 1/2	300	33 1/2 Dec 36 1/4 July
Fairchild Camera & Instrument	1	20	18 20 20	3,200	17 Sep 28 1/2 Mar	Kingston Products	1	2 1/2	2 1/2 2 1/2	3,000	2 1/2 Dec 3 1/2 Feb
Fargo Oils Ltd	25c	1 1/2	1 1/2 1 1/2	31,200	1 1/2 Sep 3 1/2 May	Kirby Petroleum	1	1	33 1/4 34 1/4	400	27 Aug 37 1/2 Mar
Federated Petroleum Ltd	5	3 1/2	3 1/2 3 1/2	23,500	3 1/2 Sep 7 1/2 Jan	50c preferred	10	9 1/4	9 1/4 9 1/4	600	8 1/2 Apr 9 1/2 Dec
Fire Association (Phila)	10	72 1/4	71 1/2 72 1/4	300	62 1/2 Jun 75 1/2 Dec	Kirkland Lake G M Co Ltd	1	9 1/2	9 1/2 9 1/2	7,500	9 Nov 10 Jan
Firth Sterling Inc	250	3 3/4	3 3/4 3 3/4	5,600	3 3/4 Sep 7 1/2 Mar	Klein (D Emil) Co common	5	15 1/2	15 1/2 15 1/2	100	14 1/4 Jan 18 1/2 Oct
Fishman (M H) Co Inc	1	5 1/2	5 1/2 5 1/2	10,100	5 1/2 Dec 10 1/2 Jan	Kleinert (I B) Rubber Co	10	11 1/2	12 12	500	11 1/2 Jan 12 1/2 Feb
Flying Tiger Line Inc	1	5 1/2	5 1/2 5 1/2	10,100	5 1/2 Dec 10 1/2 Jan	Knott Hotels Corp	5	7.50	9 1/2 9 1/2	200	9 1/2 Sep 11 1/2 Jan
Ford Motor of Canada	5	65 1/2	64 1/2 65 1/2	1,000	59 Jun 69 1/2 Mar	Kobacker Stores	7.50	2 1/2	2 1/2 3	3,600	2 1/2 Sep 4 1/2 Feb
Class A non-voting	5	65 1/2	64 1/2 65 1/2	1,000	59 Jun 69 1/2 Mar	Kropp (The) Forge Co	33 1/2 c	1 1/4	1 1/4 1 1/4	6,000	1 1/2 Sep 2 1/2 Mar
Class B voting	5	65 1/2	64 1/2 65 1/2	1,000	59 Jun 69 1/2 Mar	Kroy Oils Ltd	20c	6 1/2	6 1/2 6 1/2	100	6 1/2 Dec 8 1/2 Sep
Ford Motor Co Ltd	5	4 1/2	4 1/2 4 1/2	1,000	3 1/2 Jun 5 Nov	M					
American deposit receipts ord reg	£1	4 1/2	4 1/2 4 1/2	1,000	3 1/2 Jun 5 Nov	Laclede-Christy Company	5	11 1/2	11 1/2 12 1/2	1,100	10 1/2 Dec 17 1/2 Mar
Ford Motor of France	5	4 1/2	4 1/2 4 1/2	1,000	3 1/2 Jun 5 Nov	L'Aiglon Apparel Inc	1	4	4 4 4 1/4	2,100	4 Oct 4 1/2 Jan
American deposit receipts bearer	5	4 1/2	4 1/2 4 1/2	1,000	3 1/2 Jun 5 Nov	Lake Shore Mines Ltd	1	5 1/2	5 1/2 5 1/2	9,100	5 1/2 Sep 9 Jan
Fort Pitt Brewing Co	1	3 3/4	3 3/4 3 3/4	2,200	3 3/4 Dec 7 1/2 Jan	Lakey Foundry & Machine	1	4 1/2	4 1/2 4 1/2	5,600	4 1/2 Dec 9 Feb
Fox (Peter) Brewing	1.25	4 1/2	4 1/2 4 1/2	10,200	4 1/2 Dec 8 May	Lamson Corp of Delaware	5	8 1/2	8 1/2 8 1/2	1,200	7 1/2 Apr 10 1/2 Aug
Fuller (Geo A) Co	5	10 1/2	10 1/2 10 1/2	1,200	10 1/2 Sep 11 1/2 Mar	Lamson & Sessions Co	10	15 1/2	15 1/2 15 1/2	200	14 1/2 Jun 16 1/2 Nov
H						La Salle Extension University	5	7 1/4	7 1/4 7 1/4	200	5 1/2 Jan 7 1/2 Dec
Gatineau Power Co common	5	21 1/4	21 1/4 21 1/4	3,600	20 1/2 Oct 22 1/2 Jan	Lear Inc common	50c	4	3 1/4 4 1/4	5,200	2 1/2 Sep 4 1/2 Nov
5% preferred	100	105 1/2	105 1/2 105 1/2	20	102 1/2 Mar 106 1/2 Sep	5% cum conv preferred	5	3 1/2	3 1/2 3 1/2	5	3 1/2 Sep 4 1/2 Dec
Gellman Mfg Co common	1	10 1/2	10 1/2 10 1/2	1,300	9 1/2 Sep 12 1/2 Jan	Lefcourt Realty common	25c	36 1/4	36 1/4 37 1/4	750	3 Oct 3 1/2 Jan
General Acceptance Corp	1	1 1/2	1 1/2 1 1/2	1,600	1 1/2 Sep 3 Apr	Le Tourneau (R G) Inc	1	36 1/4	36 1/4 37 1/4	750	20 1/2 Jan 43 1/2 May
General Alloys Co	1	1 1/2	1 1/2 1 1/2	1,600	1 1/2 Sep 3 Apr	Liberty Fabrics of N Y	1	4 1/2	4 1/2 4 1/2	400	4 1/2 Dec 7 1/2 Feb
General Builders Supply Corp com	1	1 1/2	1 1/2 1 1/2	4,700	1 1/2 Dec 2 1/2 Jan	5% cumulative preferred	10	5 1/2	5 1/2 5 1/2	50	5 1/2 Oct 6 1/2 Jan
5% convertible preferred	25	115	115 115	50	112 1/2 July 117 1/2 Nov	Loblav Groceries class A	5	37 1/2	37 1/2 37 1/2	37 1/2 Mar 45 1/2 July	
General Electric Co Ltd	5	5 1/2	5 1/2 5 1/2	100	5 Sep 5 1/2 Apr	Class B	5	38 1/2	38 1/2 38 1/2	38 1/2 Apr 45 Aug	
American dep rets ord reg	£1	5 1/2	5 1/2 5 1/2	100	5 Sep 5 1/2 Apr	Locke Steel Chain	5	11	10 11	925	10 Dec 18 Jan
General Finance Corp 5% pfd A	10	25 1/4	25 1/4 26	400	24 1/2 Dec 34 1/2 Mar	Lodge & Shipley (The) Co	1	2 1/2	2 1/2 2 1/2	1,200	2 1/2 Dec 2 1/2 Dec
General Fireproofing common	5	105	105 105	10	103 Jan 108 Mar	Longines-Wittnauer Watch Co	1	51 1/2	51 1/2 51 1/2	5,500	13 1/2 May 14 1/2 Aug
General Outdoor Adv 6% pfd	100	105	105 105	10	103 Jan 108 Mar	Louisiana Land & Exploration	1	51 1/2	51 1/2 51 1/2	5,500	41 1/4 Apr 51 1/2 Dec
General Plywood Corp common	50c	10 1/2	9 1/2 10 1/2	550	9 1/2 Sep 12 1/2 Jan	Lunkenheimer (The) Co	1	22 1/2	22 1/2 22 1/2	26 1/2 Nov 26 1/2 Nov	
5% convertible preferred	20	10 1/2	9 1/2 10 1/2	550	9 1/2 Sep 12 1/2 Jan	Lynch Corp	2	10 1/4	10 1/4 10 1/4	2,700	9 1/2 Dec 15 1/2 Feb
General Public Service 6% preferred	5	115	115 115	50	112 1/2 July 117 1/2 Nov	N					
Georgia Power 6% preferred	5	115	115 115	50	112 1/2 July 117 1/2 Nov	Mackintosh-Hemphill Co	5	10 1/2	10 1/2 10 1/2	400	9 1/2 Sep 13 1/2 Feb
5% preferred	1	2 1/2	2 1/2 2 1/2	8,400	2 1/2 Dec 2 1/2 Jan	Maine Public Service Co	10	22	21 1/2 22	1,300	18 Jan 22 1/2 Sep
Gerity Mich Corp	1	7 1/4	7 1/4 7 1/4	12,000	7 1/4 Dec 7 1/2 Jan	Mangel Stores common	1	15 1/2	15 1/2 15 1/2	200	14 Jan 17 1/2 Jun
Gilbert (A C) common	1	12 1/2	12 1/2 12 1/2	100	11 1/2 Oct 15 1/2 Feb	Manischewitz (The B) Co	5	21 1/4	21 1/4 22 1/4	750	21 1/4 Sep 21 1/4 Jan
Gilchrist Co	1	12 1/2	12 1/2 12 1/2	100	11 1/2 Oct 15 1/2 Feb	Mapes Consolidated Mfg Co	5	21 1/4	21 1/4 22 1/4	750	21 1/4 Sep 21 1/4 Jan
Gladding McBean & Co	10	6 1/4	6 1/4 7 1/4	27,300	6 1/4 Sep 11 1/2 Jan	Marconi International Marine	5	21 1/4	21 1/4 22 1/4	750	21 1/4 Sep 21 1/4 Jan
Glen Alden Coal	1	11 1/4	11 1/4 11 1/4	2,600	10 1/2 Dec 13 1/2 Mar	Communication Co Ltd	£1	21 1/4	20 21 1/4	4,800	3 1/2 July 4 Feb
Glenmore Distilleries class B	1	24	22 1/2 24	1,500	22 Jun 27 1/2 Feb	Marion Power Shovel	10	21 1/4	20 21 1/4	4,800	14 1/2 Jan 23 1/2 May
Globe Union Co Inc	5	43 1/2	43 43 1/2	130	35 Jun 62 1/2 May	Massey-Harris-Ferguson Ltd	5	7 1/4	7 1/4 7 1/4	1,000	7 1/4 Oct 10 1/2 Jan
Godchaux Sugars class A	5	32 1/4	32 1/4 33 1/2	130	31 Dec 54 1/2 May	Mays (J W) Inc common	1	19 1/4	19 1/4 20 1/4	4,300	16 1/2 Sep 24 1/2 Mar
Class B	5	32 1/4	32 1/4 33 1/2	130	31 Dec 54 1/2 May	McDonnell Aircraft Corp	5	23	22 1/2 23	100	22 Jan 26 1/2 Mar
4.50 prior preferred	1	11	11 11	11,900	10 1/2 Dec 13 1/2 Mar	McKee (A G) & Co common	5	11 1/2	11 1/2 12	5,600	9 1/2 Sep 15 1/2 May
Goldfield Consolidated Mines	1	35	35 35	50	35 Dec 52 1/2 Jan	McWilliams Dredging common	10	15 1/2	15 1/2 15 1/2	3,400	13 1/2 Jun 15 1/2 Dec
Goodman Manufacturing Co	50	24 1/2	24 1/2 24 1/2	100	23 1/2 Sep 27 1/2 Feb	Mead Johnson & Co	1	2 1/4	2 1/4 3	4,900	2 1/4 Aug 4 1/4 Mar
Gorham Manufacturing common	4	22 1/2	22 1/2 22 1/2	100	21 1/2 Oct 27 1/2 July	Menasco Mfg Co	1	6 1/2	5 1/2 7 1/2	73,200	3 1/2 Nov 7 1/2 Dec
Graham-Paige Motors 5% conv pfd	25	22 1/2	22 1/2 22 1/2	100	21 1/2 Oct 27 1/2 July	Merrill Petroleum Ltd	1	14 1/2	14 1/2 15 1/2	6,200	11 1/2 Sep 29 Dec
Grand Rapids Varnish	1	15 1/4	15 1/4 15 1/4	800	12 1/2 Sep 21 1/2 Mar	Mesabi Iron Co	1	14 1/2	14 1/2 15 1/2	6,200	11 1/2 Sep 29 Dec
Gray Manufacturing Co	5	15 1/4	15 1/4 15 1/4	800	12 1/2 Sep 21 1/2 Mar	Metal Textile Corp common	25c	15	15 15	200	15 Jan 16 Jun
Great Atlantic & Pacific Tea	5	170	170 170	300	144 1/2 Jun 171 Dec	Participating preferred	15	15	15 15	200	15 Jan 16 Jun
Non-voting common stock	5	133	133 133	60	129 1/2 Sep 135 Apr	Michaels Brothers Inc	1	2 1/			

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED JANUARY 1

STOCKS American Stock Exchange	Par	Thursday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range for Year 1953	
					Low	High
New York Shipbuilding Corp.—						
Founders shares	1	28	27 28	500	15 1/2 Jan	28 3/4 Nov
Niagara Share Corp common	5	17	16 1/2 17 1/2	500	15 1/2 Oct	19 Mar
Niles-Bement Pond	1	16 3/4	16 1/2 16 3/4	2,600	14 1/2 Sep	20 1/2 Mar
Nipissing Mines	1	1 3/4	1 1/2 1 3/4	1,100	1 1/2 Dec	2 3/4 Mar
Noma Lites Inc	1	5	4 1/2 5	12,200	3 1/2 Aug	5 1/2 Nov
Non-Ferrous Metal Products Ltd.—						
Amer dep rcts ord shares	1 1/2	1 1/2	1 1/2 1 1/2	23,400	1 1/2 Jun	1 1/2 Jan
Norden Laboratories Corp	1	1 1/2	1 1/2 1 1/2	4,800	1 1/2 Dec	3 1/2 Mar
North American Rayon \$3 preferred	50	39	39 39 1/2	500	39 Dec	44 1/2 Mar
North Canadian Oils Ltd	25	1 1/2	1 1/2 1 1/2	11,000	1 1/2 Dec	3 1/2 May
North Central Texas Oil	5	18	18 18 1/2	200	17 Sep	22 1/2 Mar
Northeast Airlines	1	4 1/2	3 1/2 4 1/2	25,600	2 1/2 Nov	4 1/2 Jan
North Penn RR Co	50	95 1/2	94 1/2 95 1/2	30	87 1/2 July	98 1/4 Jan
Northern Ind Pub Serv 4 1/4 % pfd	100	24	21 1/2 25	2,900	20 1/2 Jan	29 1/2 Oct
Novadel-Agenc Corp						
O						
Ogden Corp common	50c	2 3/4	2 2 1/2	17,700	1 1/2 Sep	2 1/2 Jan
Ohio Brass Co class B common	1	44 1/2	44 1/2 45 1/2	150	44 Dec	57 1/2 Mar
Ohio Power 4 1/2 % preferred	100	106	105 106 1/2	120	95 Jun	108 Nov
Okalta Oils Ltd	90c	1 1/2	1 1/2 1 1/2	2,100	1 1/2 Sep	3 1/2 Jan
Oklahoma Natural Gas	7.50	19 3/4	19 1/2 19 3/4	2,000	18 Jun	20 1/2 Apr
Okonite Company common	25	75 1/2	75 1/2 77 1/2	500	63 Apr	84 1/2 Nov
Old Town Corp common	1	8 1/2	7 1/2 8 1/2	900	7 1/2 Dec	16 1/2 Jan
40c cumulative preferred	7	6	6 6	300	6 Jan	6 1/2 Feb
Oliver United Filters class B	1	16	15 1/2 16	550	15 Sep	23 1/2 Mar
Olympic Radio & Telev Inc	1	3 3/4	3 1/2 3 3/4	4,300	3 1/2 Dec	9 1/2 Mar
Omar Inc	1	—	—	—	16 1/2 Dec	20 1/2 May
O'okiep Copper Co Ltd Amer shares	10c	—	35 1/2 40 1/2	1,200	35 1/2 Dec	52 1/2 Jan
Overseas Securities	1	—	13 1/2 13 1/2	700	13 1/2 Dec	19 1/2 Feb
P						
Pacific Can Co common	5	—	—	—	12 Jun	16 1/2 Jan
Pacific Gas & Electric 6 1/2 % 1st pfd	25	33 1/2	32 1/2 33 1/2	2,400	30 1/2 Jun	34 1/2 Jan
5 1/2 % 1st preferred	25	30 3/4	30 3/4 30 3/4	200	27 1/2 Jun	31 1/2 Jan
5 % redeemable 1st preferred	25	27 1/2	27 1/2 27 1/2	800	25 1/2 Jun	28 1/2 Jan
5 % redeemable 1st pfd series A	25	27 1/2	27 1/2 27 1/2	500	25 1/2 Sep	28 1/2 Jan
4.80 % red 1st preferred	25	26 3/4	26 3/4 26 3/4	100	23 1/2 Jun	27 1/2 Jan
Pacific Lighting \$4.50 preferred	—	98 3/4	97 1/2 99	510	91 1/4 Jun	102 3/4 Jan
\$4.40 div cum preferred	—	97 1/2	97 1/2 97 1/2	30	90 Jun	101 1/2 Jan
\$4.75 dividend preferred	—	104 1/4	103 1/2 104 1/2	690	96 Jun	104 1/2 Dec
Pacific Northern Airlines	1	2 1/2	2 1/2 2 1/2	12,500	2 Nov	3 1/2 May
Pacific Petroleum Ltd	1	8 1/2	7 1/2 8 1/2	25,500	6 1/2 Aug	13 1/2 Mar
Pacific Power & Light 5 % pfd	100	102	102 102	25	97 1/2 Jun	103 1/2 Jan
Pacific Public Service common	—	—	—	—	17 Apr	21 1/2 Jun
\$1.30 1st preferred	—	—	—	—	24 Sep	26 1/2 Dec
Page-Hersey Tubes common	—	—	—	—	67 1/2 July	69 Sep
Panacoastal Petroleum (C A) vtc	2 Bol	1 1/2	1 1/2 1 1/2	21,000	1 1/2 Feb	2 1/2 Feb
Pantepec Oil (C A) Amer share	1 Bol	4 3/4	3 3/4 4 3/4	90,600	3 1/2 Sep	5 1/2 Mar
Paramount Motors Corp	1	—	—	—	63 Jan	60 Feb
Park Chemical Company	1	—	4 1/2 4 1/2	200	3 1/2 Aug	4 1/2 Dec
Parker Pen Co class A	2	13 1/2	13 1/2 13 1/2	100	12 1/2 Jun	15 Aug
Class B	2	13 1/2	13 1/2 13 1/2	200	12 1/2 Jun	15 July
Parkersburg Rig & Reel	1	—	14 1/2 14 1/2	600	12 1/2 Sep	17 1/2 Feb
Patchogue Plymouth Mills	—	25 1/2	25 1/2 25 1/2	10	25 Nov	36 Jan
Patican Co Ltd	2	—	5 1/2 5 1/2	900	5 Oct	7 1/2 May
Penn Traffic Co	2.50	—	—	—	5 July	5 1/2 Feb
Pennroad Corp common	1	12 1/2	12 1/2 13	3,700	11 1/2 Sep	14 1/2 Mar
Penn Power & Light 4 1/2 % pfd	100	104 3/4	103 3/4 105	250	95 Jun	108 Jan
Penn Water & Power Co	—	38	37 3/4 39	1,050	33 Sep	41 1/2 Mar
Pep Boys (The)	1	3	3 3	200	2 1/2 Sep	3 1/2 Jan
Pepperell Manufacturing Co (Mass)	20	63 1/4	63 1/4 63 1/4	300	58 Sep	70 1/2 Mar
Perfect Circle Corp	2.50	—	14 14	100	13 Jun	16 1/2 Feb
Phillips Packing Co	—	5 1/4	5 1/4 5 1/4	1,000	4 1/2 Jun	7 Aug
Phillips Screw Co	10c	—	3 1/2 3 1/2	200	3 1/2 Jan	4 May
Pierce Governor Common	1	25	24 1/2 25	1,500	17 Sep	25 1/2 Dec
Pinchin Johnson Ltd Amer shares	10c	—	—	—	—	—
Pioneer Gold Mines Ltd	1	1 1/2	1 1/2 1 1/2	5,200	1 1/2 Dec	2 1/2 Jan
Piper Aircraft Corp common	1	1 1/2	1 1/2 1 1/2	6,300	1 1/2 Sep	3 1/2 Mar
Pittsburgh & Lake Erie	50	65 3/4	65 1/2 66 1/2	690	57 1/2 Jan	75 Mar
Pittsburgh Metallurgical common	5	33 1/2	33 1/2 35 1/4	800	28 Sep	38 1/2 Jan
Pittsburgh Railways Co	—	7 1/2	7 1/2 8	1,300	6 1/2 Oct	11 Mar
Pleasant Valley Wine Co	1	—	3 1/2 3 1/2	700	2 1/2 Aug	3 1/2 Dec
Pneumatic Scale common	10	—	—	—	18 1/2 Nov	23 1/2 Mar
Polaris Mining Co	25c	3 1/4	3 1/4 3 1/4	2,200	3 1/4 Dec	4 1/2 Jan
Powderell & Alexander common	2.50	6 1/4	6 1/4 6 1/4	4,400	5 1/4 Nov	8 1/4 Mar
Power Corp of Canada common	—	—	36 36	100	33 Oct	40 1/2 Mar
6 % 1st preferred	100	—	—	—	110 July	112 Jan
Pratt & Lambert Co	—	—	40 1/2 41 1/2	400	37 1/2 Sep	44 1/2 Feb
Prentice-Hall Inc. common	2.50	9 1/2	9 1/2 10	1,400	8 1/2 Aug	11 Oct
Pressed Metals of America	1	9 1/2	9 1/2 10	1,100	9 1/2 Dec	12 1/2 Mar
Preston East Dome Mines Ltd	1	2 1/2	2 1/2 2 1/2	2,800	1 1/2 Apr	3 1/2 Aug
Producers Corp of Nevada	1	1 1/4	1 1/4 1 1/2	8,600	1 1/4 Dec	2 1/2 Jun
Prosperity Co class B	—	10 1/4	10 1/4 10 1/4	300	7 1/2 Apr	11 Dec
Providence Gas	—	8	8 8 1/4	600	8 Jun	9 1/2 Feb
Public Service of Colorado	—	—	—	—	—	—
4 1/2 % cumulative preferred	100	100 1/4	100 1/4 100 1/4	25	90 May	101 Feb
Puget Sound Pulp & Timber com	5	—	31 31 1/2	500	25 1/2 Jun	31 1/2 Dec
Pyle-National Co common	5	—	13 1/2 14 1/4	350	12 1/2 Sep	19 1/2 Mar
Pyrene Manufacturing	10	—	34 34	100	22 1/2 Apr	37 1/2 Nov
Q						
Quebec Power Co	—	—	—	—	19 1/2 Jan	21 1/2 Oct
R						
Railway & Utility Investment A	1	—	3 1/4 3 1/4	100	3 1/4 July	4 1/4 aJn
Rath Packing Co common	10	22 1/2	22 1/2 22 1/2	650	21 1/2 Jan	23 1/2 May
Raymond Concrete Pile common	—	44 1/2	43 44 1/2	1,100	41 1/4 Sep	57 1/2 May
Reading Tube Corp class A	6.25	—	—	—	5 1/2 Apr	6 1/2 Nov
Class B	10c	—	—	—	3 1/2 Sep	5 1/2 Nov
Reda Pump Co	1	6 1/2	6 1/2 6 1/2	1,100	5 1/2 Sep	9 1/2 Feb
Regal Shoe Co	1	8 1/2	8 1/2 8 1/2	300	5 Jan	14 1/2 Apr
Reis (Robert) & Co	1	—	1 1/2 1 1/2	1,100	1 1/2 Dec	1 1/2 Mar
Reliance Electric & Engineering	5	27	25 1/2 27	900	21 Sep	28 1/2 Jan
Remington Arms Co Inc	1	8 1/2	8 1/2 9	4,800	8 1/2 Sep	9 1/2 Oct
Rice-Stix Inc	—	23 1/2	23 1/2 24	300	23 1/2 Dec	27 1/2 Mar
Richmond Radiator	1	1 1/4	1 1/4 1 1/4	5,100	1 1/4 Sep	2 1/2 Jan
Rico Argentine Mining Co	50c	—	—	—	1 1/2 Oct	2 1/2 Aug
Rio Grande Valley Gas Co	—	—	—	—	—	—
(Texas Corp) vtc	1	2 1/4	2 1/4 2 1/4	1,500	2 1/4 July	2 1/4 Feb
Rochester Gas & Elec 4 1/2 % pfd F	100	88 3/4	88 1/4 89 1/4	150	82 Jun	94 1/2 Jan
Rolls Royce Ltd	—	—	—	—	—	—
Amer dep rcts ord reg	—	—	—	—	7 1/2 Jun	9 Oct
Rome Cable Corp common	5	17 1/2	17 18	2,800	17 Dec	26 Mar
Roosevelt Field Inc	5	19 1/2	19 1/2 20	300	18 1/2 Sep	26 1/2 May
Rotary Electric Steel Co	10	33	32 1/2 33 1/2	1,600	32 1/2 Dec	43 1/2 May
Rowe (The) Corp common	1	12 1/2	12 1/2 12 1/2	600	10 Jan	14 1/2 Mar
Royalite Oil Co Ltd	—	12 1/2	12 12 1/2	5,600	12 Sep	17 1/2 Mar
Russells Fifth Ave common	1.25	—	5 5	500	4 1/2 Oct	6 1/2 Mar
Ryan Aeronautical Co	1	—	14 1/2 15 1/2	300	12 Jan	16 1/2 Mar
Ryan Consolidated Petroleum	—	3	2 1/2 3	6,500	2 Sep	4 1/2 Mar
Ryerson & Haynes common	1	5	5 5 1/2	900	4 1/2 Sep	6 1/2 Mar
S						
St Lawrence Corp Ltd common	1	38 1/2	38 1/2 38 1/2	5,400	30 1/2 Apr	40 Dec
Sapphire Petroleum Ltd	1	1 1/2	1 1/2 1 1/2	32,400	1 1/2 Dec	3 1/2 Dec
Savoy Oil Inc (Del)	25c	4 1/4	4 1/4 4 1/4	600	3 1/2 Sep	7 1/2 Nov
Sayre & Fisher Brick Co	1	2 1/2	2 1/2 2 1/2	1,000	2 1/2 Aug	3 1/2 Feb
Schick Inc	1	16	16 16 1/2	1,000	11 1/2 Jan	18 1/2 Oct
Schulte (D A) Inc common	1	1 1/4	1 1/4 1 1/4	36,900	1 1/4 Dec	2 Feb
Scullin Steel Co common	—	20 1/4	20 1/4 20 1/4	1,300	19 1/2 Sep	28 Jan
Scurry Oils Ltd	50c	1 1/2	1 1/2 1 1/2	8,700	1 1/2 Sep	2 1/2 Jan
Seaboard Western Airlines	1	6 1/4	6 6 1/2	2,500	5 1/2 Sep	11 1/2 Feb
Securities Corp General	1	1 1/4	1 1/4 1 1/4	2	1 1/2 Sep	4 Feb
Seeman Bros Inc	—	12 1/2	12 1/2 12 1/2	800	12 1/2 Dec	15 1/2 Jan
T						
Talon Inc class A common	5	10 1/2	10 11	1,650	10 Dec	15 1/2 Jan
Class B common	5	11 1/2	10 11 1/2	2,050	10 Dec	15 Jan
Tampa Electric Co common	—	—	53 1/4 53 1/4	700	40 Jun	54 Dec
Technicolor Inc common	1	14	13 1/2 14 1/2	13,000	13 1/2 Dec	17 1/2 Nov
Texas Power & Light \$4.56 pfd	—	—	—	—	95 May	105 1/2 Jan
Thew Shovel Co common	5	21	21 21 1/2	700	21 Sep	31 1/2 May
Thiokol Chemical Corp	1	9 1/4	9 1/4 9 1/4	3,700	8 1/2 Sep	17 1/2 Jan
Thor Corporation common	20	14	13 1/2 14 1/2	3,100	13 1/2 Dec	28 1/2 May
Thorofore Markets Inc	25c	—	—	—	13 1/2 Mar	23 1/2 Oct
The Roofing Inc	1	6 1/2	6 1/2 7	1,300	6 1/2 Jan	8 1/2 Aug
Tishman Realty & Construction	1	—	18 1/2 18 1/2	300	16 1/2 Sep	19 1/2 Mar
Tobacco & Allied Stocks	5	41 1/2	39 1/2 41 1/2	250	35 1/2 Apr	50 1/2 Oct
Tobacco Security Trust Co Ltd	—	—	—	—	—	—
Amer deposit rcts ord registered	—	—	—	—	5 1/2 July	6 1/2 Dec
Amer deposit rcts def registered	—	—	—	—	1 1/2 Jan	1 1/2 Dec
Todd Shipyard Corp common	20	44 1/4	41 1/4 44 1/4	2,050	22 Dec	58 Feb
Toklan Railway Corp	70c	4 1/4	4 1/4 4 1/4	12,400	2 1/2 Sep	4 1/2 Jan
Toledo Edison 4 1/4 % preferred	100	94	93 1/4 94	100	85 1/2 Jun	97 1/2 Jan
Tonopah Mining of Nevada	1	1 1/2	1 1/2 1 1/2	900	1 1/2 Oct	2 1/2 Feb
Trans Empire Oils Ltd	—	1 1/2	1 1/2 2	16,300	1 1/2 Sep	4 Jan
Trans Lux Corp	1	3	2 1/2 3	500	2 1/2 May	4 Jan
Tri-Continental warrants	—	4	3 1/2 4 1/2	24,100	3 1/2 Sep	5 1/2 Jan
True Temper Corp	—	—	18 1/2 18 1/2	1,050	17 1/2 Sep	19 1/2 July
Trunz Inc	—	—	—	—	16 1/2 Apr	18 Jan
U						
Ulen Realization Corp	10c	—	2 1/2 2 1/2	200	1 1/2 Jan	3 1/2 Feb
Unexcelled Chemical Corp	5	3	2 1/2 3 1/4	8,800	2 1/2 Dec	9 1/2 Jan
Union Gas of Canada	—	34 1/2	34 1/2 34 1/2	600	26 1/2 Jan	34 1/2 Dec
Union Investment Co	4	—	8 1/2 8 1/2	100	7 1/2 Aug	10 1/2 Jan
Union Oil Co of California	—	—	93 1/4 93 1/4	50	88 1/2 Jun	96 Jan
\$3.75 preferred series A	—	—	—	—	73 Sep	80 Jan
Union Stock Yards of Omaha	100	—	—	—	4 1/2 Apr	6 May
United Aircraft Products common	50c	5 1/4	5 1/4 5 1/4	1,800	33 1/2 Dec	

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED JANUARY 1

STOCKS American Stock Exchange	Thursday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range for Year 1953 Low High
W				
Waco Aircraft Co.	100	2 1/2 2 1/2	200	2 Sep 3 1/2 Mar
Wagner Baking voting cts ext.	100	7 1/2 7 1/2	600	7 Dec 8 1/2 Mar
7% preferred	100	105 105	105	7 Jan 112 Aug
Waitt & Bond Inc.	100	1 1/2 1 1/2	2,400	1 1/2 Dec 1 1/2 Jan
22 cumulative preferred	30	11 1/2 11 1/2	100	11 1/2 Jan 14 1/2 Aug
Walham Watch Co common	1	1 1/2 1 1/2	11,600	1 Dec 2 1/2 Feb
Ward Baking Co warrants	100	8 1/2 8 1/2	100	6 Jan 10 May
Wasatch Corp	100	8 1/2 8 1/2	100	3 Jan 13 Jan
Webb & Knapp Inc.	100	1 1/2 1 1/2	33,700	1 1/2 Jan 1 1/2 Jan
5% series preference	164	163 1/2 164	240	1 1/2 Jan 189 Jan
Westworth Manufacturing	1.25	3 1/2 3 1/2	3,100	3 1/2 Aug 5 1/2 Nov
West Texas Utilities 5% pfd	100	3 1/2 3 1/2	100	110 July 113 1/2 Nov
Western Homestead Oil Ltd.	100	4 1/2 4 1/2	10,800	4 1/2 Sep 7 1/2 Jan
Western Leaseholds Ltd.	100	4 1/2 4 1/2	27,500	4 1/2 Sep 7 1/2 Jan
Western Maryland Ry 7 1/2 1st pfd	100	169 169	80	169 Dec 220 Mar
Western Tablet & Stationery com.	100	33 33	50	32 Nov 34 1/2 May
Westmoreland Coal	20	11 1/2 10 1/2	1,625	10 1/2 Dec 23 1/2 Jan
Westmoreland Inc.	10	18 1/2 18 1/2	150	17 Mar 19 1/2 Dec
Weyenberg Shoe Mfg	1	18 1/2 18 1/2	500	13 1/2 Aug 19 1/2 Oct
Whirlpool Corp	100	7 1/2 7 1/2	1,000	7 1/2 Nov 12 Jan
White's Auto Stores Inc.	100	21 21	300	21 Nov 25 May
5 1/2% conv preferred	25	21 21	300	21 Nov 25 May
Whitman (Wm) & Co.	100	4 1/2 4 1/2	2,300	4 1/2 Sep 6 1/2 Apr
Wichita River Oil Corp.	100	8 1/2 8 1/2	400	8 Feb 9 Mar
Wicks (The) Corp.	100	5 1/2 5 1/2	200	4 1/2 Oct 6 1/2 Oct
Williams (R C) & Co.	100	11 1/2 11 1/2	100	10 1/2 Dec 14 1/2 Feb
Wilson Products Inc.	100	3 1/2 3 1/2	36,100	3 1/2 Sep 1 1/2 Jan
Wilrich Petroleum Ltd.	100	2 1/2 2 1/2	2,900	1 1/2 Dec 3 1/2 Mar
Wilson Brothers common	100	10 1/2 10 1/2	150	10 Nov 14 Mar
5% preferred	25	10 1/2 10 1/2	150	10 Nov 14 Mar
Wisconsin Pwr & Lt 4 1/2% pfd	100	98 98	98	98 Jun 105 1/2 Jan
Wood Newspaper Machine	100	12 1/2 12 1/2	100	12 1/2 Sep 15 1/2 Dec
Woodall Industries Inc.	100	13 1/2 13 1/2	100	12 1/2 Nov 16 1/2 Mar
Woodley Petroleum common	100	33 32 1/2	4,400	30 1/2 Oct 44 1/2 May
Woolworth (F W) Ltd.	100	6 1/2 6 1/2	6	6 Jan 8 1/2 Nov
American deposit receipts	100	3 1/2 3 1/2	3	3 May 3 1/2 Sep
6% preference	21	1 1/2 1 1/2	25,400	1 1/2 Dec 2 1/2 Feb
Wright Hargreaves Ltd.	100	1 1/2 1 1/2	25,400	1 1/2 Dec 2 1/2 Feb

BONDS American Stock Exchange	Interest Period	Thursday Last Sale Price	Week's Range or Thursday's Bid & Asked Low High	Bonds Sold No.	Range for Year 1953 Low High
Appalachian Elec Power 3 1/4s 1970	June-Dec	101 1/4	102	96 1/2	102 1/2
Bethlehem Steel 6s Aug 1 1958	Quar-Feb	113 1/2	113 1/2	130	150 1/4
Boston Edison 2 1/4s series A 1970	June-Dec	97	96 1/4 97 1/4	17	91 97 1/4
Chicago Transit Authority	June-Dec	88 1/2	88 1/2	31	84 91 1/2
3 1/4s revenue series of 1947-1978	Jan-July	88 1/2	88 1/2	31	84 91 1/2
Delaware Lack & Western RR	Jan-July	64	64	7	60 68 1/2
Lackawanna of N J Division	Jan-July	57	58 1/2	56	63
1st mortgage 4s series B 1953	May	95	95 1/2	4	95 101
Eastern Gas & Fuel 3 1/4s 1965	Jan-July	103 1/2	105	103	106 1/2
Elmira Water Lt & RR 5s 1956	Mar-Sept	191	191	75 1/2	75 1/2
Ercole Marrelli Elec Mfg Co	May-Nov	130	130	93	102
6 1/2s with Nov 1 1940 coupon 1953	May-Nov	93 1/2	93 1/2	4	77 95
6 1/2s ex Nov 1 1947 coupon 1953	May-Nov	98 1/2	100	93	102
Finland Residential Mfg Bank	Mar-Sept	350	52	50	59 1/2
5s stamped 1961	Mar-Sept	193	193	75 1/2	93
Green Mountain Power 3 1/4s 1963	June-Dec	130	130	75 1/2	93
Guantanamo & Western RR	Jan-July	150	52	50	59 1/2
4s ser (stmpd mod) 1970	Jan-July	193	193	75 1/2	93
Isarco Hydro-Electric Co	Mar-Sept	130	130	75 1/2	93
6 1/2s with Nov 1 1940 coupon 1952	Mar-Sept	130	130	75 1/2	93
6 1/2s ex Nov 1 1947 coupon 1952	Mar-Sept	130	130	75 1/2	93
Italian Power Realization Trust	Mar-Sept	81 1/2	80 1/2 81 1/2	81	75 85 1/2
6 1/2% liquidating trust cts	Mar-Sept	81 1/2	80 1/2 81 1/2	81	75 85 1/2
Midland Valley RR	Mar-Sept	89 1/2	89 1/2	1	79 1/2 90 1/2
Extended at 4% to 1963	April-Oct	102	103	100	104
New England Power 3 1/4s 1961	May-Nov	142 1/2	142 1/2	127 1/2	142 1/2
Nippon Electric Power Co Ltd	Jan-July	86	86	77	89
1st mortgage 6 1/2s 1953	Jan-July	102 1/2	102 1/2	13	98 103 1/2
6 1/2s due 1953 extended to 1963	Jan-July	98 1/2	98 1/2	4	90 100
Ohio Power 1st mortgage 3 1/4s 1968	April-Oct	101 1/2	102 1/2	99	103
1st mortgage 3s 1971	April-Oct	101	101	93	101
Pennsylvania Water & Power 3 1/4s 1964	June-Dec	199	101	93	101
3 1/4s 1970	Jan-July	199	101	93	101
Piedmont Hydro-Electric Co	April-Oct	191	191	87	90
6 1/2s with Oct 1 1940 coupon 1960	April-Oct	130	130	90	95 1/2
6 1/2s ex Oct 1 1947 coupon 1960	April-Oct	149	149	130 1/2	149
Public Service Electric & Gas Co	Jan-July	191	95	90	95 1/2
50-year 6% debentures 1958	Jan-July	67	65 1/2 67	7	65 91
Safe Harbor Water Power Corp 3s 1981	May-Nov	101	101 1/2	24	96 101 1/2
Sapphire Petroleum Ltd 5s conv deb 1962	Jan-July	197 1/2	99 1/2	95 1/2	99 1/2
Southern California Edison 3s 1965	Mar-Sept	195	98	94	99
3 1/4s series A 1973	Jan-July	194	97	92	96
1st and ref M 3s series B 1973	Feb-Aug	198 1/2	101	94	101 1/2
2 1/2s series C 1976	Feb-Aug	104 1/2	106	104	104 1/2
3 1/4s series D 1976	Feb-Aug	100 1/2	101 1/2	93	102
3 1/4s series E 1978	Feb-Aug	196 1/2	100	90 1/2	98
Southern California Gas 3 1/4s 1970	April-Oct	100 1/4	102	93	101 1/2
Southern Counties Gas (Calif)	Jan-July	89	89	83	93
1st mortgage 3s 1971	Jan-July	181 1/2	86	81	88 1/2
Southwestern Gas & Electric 3 1/4s 1970	Feb-Aug	151	151	112 1/2	157
Spalding (A G) & Bros 5s 1989	May-Nov	1150	160	112	156
Starrett Corp Inc 5s coll trust 1966	April-Oct	195	195	77	93 1/2
Stinnes (Hugo) Corp	Jan-July	130	130	93	93
6 1/2s 3rd stamped 1946	Jan-July	193	193	76	97
Stinnes (Hugo) Industries	April-Oct	94 1/2	94 1/2 95 1/2	4	95 104 1/2
6 1/2s 2nd stamped 1946	April-Oct	103 1/2	103 1/2	10	105 1/2 112
Terni Hydro-Electric Co	Jan-July	1105	107	105 1/2	112
6 1/2s with Aug 1 1940 coupon 1953	Feb-Aug	199 1/2	102	99 1/2	101
6 1/2s ex Aug 1 1947 coupon 1953	Feb-Aug	199 1/2	102	99 1/2	101
United Electric Service Co	June-Dec	199 1/2	102	99 1/2	101
6 1/2s with Dec 1 1940 coupon 1956	June-Dec	199 1/2	102	99 1/2	101
6 1/2s ex Dec 1 1947 coupon 1956	June-Dec	199 1/2	102	99 1/2	101
Wasatch Corp deb 6s ser A 1963	Jan-July	199 1/2	102	99 1/2	101
Washington Water Power 3 1/2s 1964	June-Dec	199 1/2	102	99 1/2	101
West Penn Traction 5s 1960	June-Dec	199 1/2	102	99 1/2	101
Western Newspaper Union	Feb-Aug	199 1/2	102	99 1/2	101
6s conv s f debentures 1959	Feb-Aug	199 1/2	102	99 1/2	101

Foreign Governments and Municipalities

BONDS American Stock Exchange	Interest Period	Thursday Last Sale Price	Week's Range or Thursday's Bid & Asked Low High	Bonds Sold No.	Range for Year 1953 Low High
Agricultural Mortgage Bank (Col)	April-Oct	193 1/2	193 1/2	92	93
20-year 7s April 1946	April-Oct	193 1/2	193 1/2	93	93
20-year 7s Jan 1947	Jan-July	169	169	68	69
Bogota (See Mortgage Bank of)	June-Dec	102 1/2	102 1/2	99 1/2	102 1/2
Cauca Valley 7s 1948	June-Dec	1101	103	88	100 1/2
Danish Cons Municipal Loan	May-Nov	16 1/2	16 1/2	12	17 1/2
External 5 1/2s 1955	May-Nov	148	51	43	49
External 5s 1953	Feb-Aug	140	140	41	43 1/2
Danzig Port & Waterways	Jan-July	169	169	63 1/2	69
External 6 1/2s stamped 1952	Jan-July	169	169	63 1/2	69
Lima City (Peru) 6 1/2s stamped 1958	Mar-Sept	169	169	63 1/2	69
Maranhao stamped (Plan A)	May-Nov	169	169	63 1/2	69
Interest reduced to 2 1/2s 2008	May-Nov	169	169	63 1/2	69
Medellin 7s stamped 1951	June-Dec	169	169	63 1/2	69

BONDS American Stock Exchange	Interest Period	Thursday Last Sale Price	Week's Range or Thursday's Bid & Asked Low High	Bonds Sold No.	Range for Year 1953 Low High
Mortgage Bank of Bogota	May-Nov	66 1/4	66 1/4	1	63 1/2 66 1/4
4 1/2s (issue of May 1927) 1947	May-Nov	165	165	63 1/2	65
4 1/2s (issue of Oct 1927) 1947	April-Oct	158	158	67 1/2	58
Mortgage Bank of Chile 5s 1931	June-Dec	100	101	96	101 1/2
Mortgage Bank of Denmark 5s 1972	June-Dec	136	40	34 1/2	43 1/2
Parana stamped (Plan A)	Mar-Sept	39 1/4	39 1/4	1	37 1/2 49
Interest reduced to 2 1/2s 2008	Mar-Sept	39 1/4	39 1/4	53	36 1/2 41 1/2
Peru (Republic of)	Jan-July	130 1/2	33	29 1/2	33
Extl s f 2 1/2s series E 1997	Jan-July	4 1/2	4 1/2	43	3 1/2 6 1/2
Sinking fund 3s Jan 1 1997	Jan-July	4 1/2	4 1/2	15	3 1/2 6 1/2
Rio de Janeiro stamped (Plan A)	Jan-July	4 1/2	4 1/2	15	3 1/2 6 1/2
Interest reduced to 2 1/2s 2012	Jan-July	4 1/2	4 1/2	15	3 1/2 6 1/2
Russian Government 6 1/2s 1919	Jan-July	4 1/2	4 1/2	15	3 1/2 6 1/2
5 1/2s 1921	June-Dec	4 1/2	4 1/2	15	3 1/2 6 1/2

*No par value. a Deferred delivery transaction (not included in year's range). d Ex-interest. e Odd-lot transaction (not included in year's range). f Ex-distribution. g Ex-stock dividend. h Ex-principal. n Under-the-rule transaction (not included in year's range). r Transaction for cash (not included in year's range). x Ex-dividend. y Ex-rights. z Ex-liquidating dividend. i Thursday's bid and asked prices; no sales being transacted during current week. j Bonds being traded flat. k Reported in receivership. l Abbreviations used above: "cod," certificates of deposit; "cons," consolidated; "cum," cumulative; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "v t c," voting-trust certificates; "w l," when issued; "w w," with warrants; "x w," without warrants.

Stock and Bond Averages

Below are the daily closing averages of representative stocks and bonds listed on the New York Stock Exchange as compiled by Dow, Jones & Co.:

Date	30 Indus- trial	20 Rail- roads	15 Utili- ties	Total 65 Stocks	10 Indus- trial	10 First Grade Bonds	10 Second Grade Bonds	10 Utili- ties	Total 40 Bonds
Dec. 24	280.92	95.22	52.18	106.19	97.35	97.44	96.39	97.21	97.10
Dec. 25	Holiday	Holiday	Holiday	Holiday	Holiday	Holiday	Holiday	Holiday	Holiday
Dec. 28	279.91	94.60	52.12	105.78	97.35	97.62	96.31	97.24	97.13
Dec. 29	278.30	93.58	51.97	105.08	97.44	97.74	96.30	97.30	97.19
Dec. 30	280.43	94.38	52.03	105.78	97.16	97.87	96.40	97.55	97.32

Over-the-Counter Industrial Stock Averages

(35 Stocks)

Compiled by National Quotation Bureau, Inc.

Date	Closing	Range for 1953
Mon. Dec. 28	47.16	High 49.80 Feb 2
Tues. Dec. 29	46.98	Low 44.40 Sep 16
Wed. Dec. 30	46.99	
Thurs. Dec. 31	47.22	Range for 1952
Fri. Jan. 1	Holiday	High 49.67 Jan 30
		Low 45.06 May 1

SEC Index of Stock Prices

The SEC Index of stock prices based on the closing prices of the common stocks for the week ended Dec. 24, 1953 for composite and by major industry groups compared with the preceding week and with highs and lows for the current year are as follows (1939 = 100):

	Dec. 24, '53	Dec. 18, '53	Percent Change	1953 High	1953 Low
Composite	192.9	194.3	-0.7	207.0	178.4
Manufacturing	221.5	223.3	-0.8	235.6	202.0
Durable Goods	191.1	193.6	-1.3	210.2	172.4
Non-Durable Goods	249.4	250.5	-0.4	259.1	228.9
Transportation	197.4	202.0	-2.3	242.0	195.0
Utility	124.1	124.3	-0.2	125.2	115.4
Trade, Finance and Service	207.1	207.9	-0.4	213.8	195.0
Mining	228.7	231.1	-1.0	268.3	213.4

Transactions at the New York Stock Exchange
Daily, Weekly and Yearly

Week Ended Jan. 1, 1954	Stocks Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	United States Government Bonds	Total Bond Sales
Mon. Dec. 28	1,570,950	\$2,128,000	\$300,000	\$3,000	-----	\$2,431,000
Tues. Dec. 29	2,157,135	3,264,000	233,000	11,000	-----	3,508,000
Wed. Dec. 30	2,045,070	3,092,000	423,000	4,000	-----	3,519,000
Thurs. Dec. 31	2,489,980	2,741,000	233,000	36,000	-----	3,010,000
Fri. Jan. 1				Holiday		
Total	8,263,135	\$11,225,000	\$1,189,000	\$54,000	-----	\$12,468,000

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JANUARY 1

Boston Stock Exchange

STOCKS	Par	Thursday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1953
			Low High		Low High
American Tel & Tel.....	100	156 1/4	155 1/4 156 3/4	2,210	152 1/2 Jun 161 1/2 Jan
American Woolen.....	100	15 1/2	14 3/4 15 1/2	280	13 1/2 Sep 26 1/2 Jan
\$4 cuml conv pr pfd.....	100	15 1/2	14 3/4 15 1/2	10	7 1/2 Dec 24 1/2 Dec
Anaconda Copper.....	50	28 1/2	28 1/2 30	529	28 1/2 Dec 45 1/2 Feb
Boston & Albany RR.....	100	125 1/2	125 1/2 126	20	120 Sep 129 1/2 May
Boston Edison.....	25	50 1/4	49 1/4 50 1/4	492	46 1/2 July 53 1/2 Feb
Boston & Maine new (when issued).....	100	28 1/2	28 1/2 30 1/4	65	28 1/2 Dec 43 1/2 Feb
5% preferred (when issued).....	100	28 1/2	28 1/2 30 1/4	65	28 1/2 Dec 43 1/2 Feb
Calumet & Hecla.....	5	7 1/2	7 1/2 7 1/2	50	6 1/2 Sep 9 1/2 Mar
Cities Service.....	10	75	75 78 1/2	81	71 Oct 95 1/2 Jan
Cliff Mining Co.....	25	1	1 1 1/4	78	1 Apr 1 1/4 Dec
Copper Range Co.....	100	22 1/2	22 1/2 22 1/2	125	19 1/2 Sep 24 1/2 Mar
Eastern Gas & Fuel Associates—					
Common (new).....	10	9 1/4	9 1/4 9 1/4	180	9 Nov 13 1/2 Jan
Eastern Massachusetts Street Ry—					
Common.....	100	90c	90c 95c	550	75c Sep 1 1/2 Nov
6% 1st preferred series A.....	100	45	45 46	110	34 1/2 Mar 46 Nov
6% preferred class B.....	100	34	35	65	28 Jan 37 1/2 Apr
Eastern SS Lines Inc common.....	100	17 1/2	17 1/2 17 1/2	165	17 1/2 Dec 21 Jan
First National Stores.....	100	52 1/2	52 1/2 52 1/2	25	41 1/4 Apr 53 1/2 Dec
General Electric.....	100	87 1/4	84 3/4 87 1/4	1,093	66 Apr 92 1/2 Dec
Gillette (The) Co.....	1	46 1/2	47 1/4 47 1/4	269	32 1/4 Jan 48 1/2 Dec
Hathaway Bakeries.....	1	8 1/4	9 9	300	8 1/2 Dec 12 Feb
Kennecott Copper.....	100	62	64 1/2 64 1/2	297	58 1/2 Sep 81 Feb
Maine Central RR 5% pfd.....	100	112	112 112	10	104 Sep 132 Jan
Matheson Chemical Corp.....	5	41 1/2	42 42	47	17 1/2 Sep 42 Dec
Narragansett Racing Association.....	1	11 1/4	12 12	300	11 Jan 13 1/2 May
Nash-Kelvinator.....	5	15 1/2	15 1/2 16 1/2	483	15 1/2 Dec 25 1/2 Feb
National Service Cos.....	1	8c	8c 8c	2,100	7c Sep 19c Feb
New England Electric System.....	20	13 1/4	13 1/4 14	1,117	12 1/2 Jun 14 1/4 Feb
New England Tel & Tel.....	100	115 1/2	116 1/4 116 1/4	70	110 Sep 116 1/2 Dec
New York New Haven & Hart RR.....	100	24 1/2	24 1/2 24 1/2	50	20 1/2 Jun 33 1/2 Feb
Norbut Corporation.....	2.50	86c	86c 86c	1,900	66c Jan 1.00 May
Northern RR (N H).....	100	102 1/4	102 1/4 102 1/4	30	98 1/2 July 104 Apr
Pennsylvania RR.....	50	16 1/2	16 1/2 17 1/2	951	16 1/2 Dec 23 1/2 Mar
Reece Folding Machine.....	10	1	1 1	100	85c Aug 1 1/4 May
Rexall Drug Inc.....	2.50	6 1/4	6 1/4 6 1/4	50	5 1/4 Jan 6 1/4 Dec
Shawmut Association.....	100	19 1/4	19 1/4 19 1/4	75	18 Oct 21 1/2 Jan
Stone & Webster Inc.....	100	20 1/2	21 1/4 21 1/4	141	20 1/2 Dec 28 1/2 Jan
Torrington Co.....	100	24 1/4	25 25	200	24 1/4 Dec 37 1/2 Jan
Union Twist Drill.....	5	13	13 13	379	11 1/2 Oct 14 1/4 Apr
United Fruit Co.....	100	44 1/4	44 1/4 45 1/4	3,214	43 1/2 Dec 58 1/4 Jan
United Shoe Machinery common.....	25	36 1/2	36 1/2 36 1/2	775	35 1/4 Jun 41 Jan
U S Rubber Co.....	5	29 1/2	29 1/2 29 1/2	195	23 1/2 Sep 31 1/4 Mar
Waldorf System Inc.....	100	12	12 12	10	11 1/2 Dec 14 May
Westinghouse Electric Corp.....	12.50	50 1/2	49 1/2 51 1/2	303	39 1/2 Sep 52 1/2 Dec
Woodley Petroleum Co.....	8	32 1/2	32 1/2 32 1/2	50	32 1/2 Oct 65 1/4 Jan

Cincinnati Stock Exchange

STOCKS	Par	Thursday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1953
			Low High		Low High
American Laundry.....	20	21 1/2	21 1/2 21 1/2	60	19 1/2 Dec 25 Jan
Baldwin.....	8	21	21 21	45	20 1/2 Sep 25 1/4 Mar
Carey.....	10	17	17 17	88	16 1/2 Sep 19 1/2 May
Cin. Gas & Elec. com new.....	8.50	21 1/2	21 1/2 22	401	17 1/2 Jun 22 1/2 Dec
Cincinnati Milling Machine.....	10	50 1/4	50 1/4 50 1/4	94	35 1/2 Jan 54 Dec
Cincinnati Telephone.....	100	69 1/2	69 1/4 69 1/2	4,068	69 Nov 78 1/4 Nov
6 1/4% Rights.....	100	6 1/4	6 1/4 6 1/4	11,059	5 1/4 Nov 6 1/4 Dec
Cincinnati Transit.....	100	4 1/4	4 1/4 4 1/4	2,293	3 1/4 Jan 6 1/4 Nov
Cincinnati Union Stock Yard.....	100	13	13 13	10	13 Nov 15 1/4 Aug
Cohen (Dan).....	100	16	16 16	50	16 Aug 17 Dec
Crystal Tissue.....	100	11	11 11	15	10 Nov 13 1/2 Mar
Dow common.....	100	6 1/2	6 1/2 6 1/2	25	6 1/2 Feb 10 1/4 Apr
Eagle Picher.....	10	18 1/2	18 1/2 18 1/2	52	17 1/2 Sep 23 1/4 Mar
Formica Ins.....	100	37 1/2	37 1/2 37 1/2	165	35 Mar 39 1/4 Nov
Gibson Art.....	53	53	53 55	55	48 May 55 Dec
Kroger.....	100	44 1/4	45 1/2 45 1/2	78	37 1/2 Apr 46 1/2 Dec
Procter & Gamble.....	100	69 1/4	68 1/2 69 1/2	761	59 1/2 Jun 71 1/2 Dec
8% preferred.....	100	209	209 209	1	209 Dec 111 Jun
Rapid.....	5	12 1/4	12 1/4 12 1/4	150	12 Feb 13 1/2 Mar
U S Printing common.....	100	30	29 1/2 30	105	23 Mar 30 Dec
Unlisted Stocks—					
American Airlines.....	1	11 1/2	11 1/2 11 1/2	70	11 1/2 Sep 15 1/4 Jan
American Cyanamid.....	10	46 1/2	46 1/2 46 1/2	20	43 1/4 July 54 1/4 Jan
American Radiator.....	5	13 1/4	13 1/4 13 1/4	10	12 1/2 Oct 15 1/2 Feb
American Telephone & Telegraph.....	100	155 1/4	155 1/4 156 1/4	77	152 1/4 Jun 161 1/2 Jan
American Tobacco Co.....	25	59 1/2	59 1/2 59 1/2	17	59 1/2 Dec 76 1/2 Aug
Anaconda Mining.....	50	28 1/2	28 1/2 33 1/4	260	28 1/2 Dec 45 1/2 Feb
Armco Steel.....	10	33 1/2	32 1/2 33 1/2	440	30 1/2 Sep 43 Jan
Ashland Oil.....	1	11 1/2	11 1/2 11 1/2	240	11 Dec 18 1/2 Mar
Avco.....	3	4 1/2	4 1/2 4 1/2	420	4 1/2 Dec 8 1/2 Feb
Baldwin-Lima-Hamilton.....	13	8 1/2	8 1/2 8 1/2	50	8 1/2 Oct 12 Mar
B & O RR Co.....	100	19 1/2	19 1/2 19 1/2	15	19 1/2 Dec 25 1/2 July
Bethlehem Steel.....	100	50 1/2	50 1/2 50 1/2	15	45 1/4 Sep 57 1/2 Jan
Canadian Pacific.....	25	21 1/2	21 1/2 21 1/2	80	21 Dec 33 1/4 Jan
Chesapeake & Ohio.....	25	33 1/2	32 1/2 33 1/2	172	32 1/2 Sep 41 1/2 Jan
Chrysler Corp.....	25	59 1/2	59 1/2 60 1/2	369	59 1/2 Dec 95 1/4 Jan
Cities Service.....	10	77 1/2	77 1/2 77 1/2	135	71 Oct 95 1/4 Mar
City Products.....	10	27	26 1/2 27	205	26 1/2 Dec 33 1/2 Mar
Columbia Gas.....	100	12 1/2	12 1/2 12 1/2	257	12 Dec 15 Jan
Columbus & So Ohio Electric.....	5	27 1/4	27 1/4 27 1/4	100	23 1/2 July 27 1/2 Dec
Dayton Power & Light.....	7	37 1/2	38 38	54	33 1/2 Jun 38 1/2 Dec
Du Pont.....	5	106 1/2	106 1/2 106 1/2	2	91 1/2 Jun 107 1/2 Dec
Eastman Kodak Co.....	10	46	46 46	18	41 1/4 Jun 47 1/2 Dec
Federated Department Stores.....	5	39 1/2	39 1/2 39 1/2	60	36 1/4 Sep 47 1/4 Jan
General Electric.....	100	86 1/4	87 1/4 87 1/4	125	66 1/4 Apr 91 1/4 Dec
General Motors.....	5	59 1/4	58 1/2 59 1/4	98	53 1/2 Sep 69 1/2 Feb
Greyhound Corp.....	3	13 1/2	13 1/2 13 1/2	15	12 1/2 July 13 1/2 Nov
International Harvester.....	100	26 1/2	27 1/2 27 1/2	180	25 1/2 Sep 33 1/4 Jan
International Tel & Tel.....	100	13 1/2	13 1/2 13 1/2	152	13 1/2 Dec 19 1/2 Jan
Loew's Inc.....	100	13 1/2	13 1/2 13 1/2	50	10 1/2 Oct 13 1/2 Dec
Montgomery Ward & Co Inc.....	100	55 1/2	55 1/2 55 1/2	75	54 Sep 59 1/4 Aug
National Cash Register.....	100	58 1/4	59 1/4 59 1/4	88	51 1/2 Sep 59 1/2 Dec
National Distillers.....	100	18 1/2	18 1/2 18 1/2	150	17 Oct 22 1/4 Jan
New York Central.....	100	18 1/2	18 1/2 18 1/2	103	18 1/2 Nov 25 1/4 July

For footnotes see page 41.

STOCKS

STOCKS	Par	Thursday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1953
			Low High		Low High
Packard Motors.....	100	3 1/2	3 1/2 3 1/2	125	3 1/2 Dec 6 1/2 Jan
Pan American Air Line.....	1	9 1/2	9 1/2 9 1/2	6	8 1/4 Sep 11 1/2 Feb
Penn RR.....	50	16 1/2	16 1/2 17	160	16 1/2 Dec 23 1/2 Jan
Pepsi-Cola.....	33 1/2	13 1/2	13 1/2 13 1/2	50	10 1/2 Jan 15 1/2 May
Pure Oil.....	100	46 1/2	46 1/2 46 1/2	10	43 1/2 Sep 62 1/2 Jan
Radio Corp.....	100	23 1/2	23 1/2 23 1/2	20	21 1/2 Nov 29 1/2 Jan
Schenley Industries.....	1.40	20 1/4	20 1/4 21	186	20 1/4 Nov 28 1/2 Jan
Sinclair.....	100	32 1/2	31 1/2 32 1/2	159	30 1/2 Sep 43 1/2 Mar
Southern Company.....	5	16	16 16 1/2	14	13 1/2 Jun 16 1/2 Feb
Southern Railway Co.....	100	40	40 40	50	38 1/2 Sep 48 1/2 July
Standard Brands.....	100	28 1/2	28 1/2 28 1/2	77	25 1/2 Sep 29 1/2 Mar
Standard Oil (Indiana).....	25	68 1/2	68 1/2 68 1/2	60	66 1/2 Oct 80 1/2 Jan
Standard Oil (N J).....	25	72	71 1/2 72 1/2	16	66 1/2 Sep 78 1/2 Jan
Standard Oil (Ohio).....	10	32 1/2	32 1/2 32 1/2	185	31 1/2 Sep 38 1/2 Jan
Studebaker.....	1	20 1/2	20 1/2 20 1/2	85	20 1/2 Dec 43 Feb
Timken Roller Bearing.....	100	35 1/2	35 1/2 35 1/2	90	35 1/2 Dec 46 1/2 Feb
Union Carbide.....	100	74 1/2	74 1/2 74 1/2	5	62 1/2 Jan 75 1/2 Dec
U S Rubber Co.....	5	29 1/2	30 30	250	24 1/2 Sep 30 Dec
U S Steel.....	100	39 1/4	39 1/4 39 1/4	60	33 1/2 Sep 44 1/2 Jan
Westinghouse.....	12.50	50	50 1/2 50 1/2	52	40 Sep 52 1/2 Dec
Woolworth (F W).....	10	42 1/2	42 1/2 42 1/2	25	42 1/2 Dec 48 1/2 Feb
BONDS—					
Cinn Trans 4 1/4s.....	1998	62 1/2	63	\$2,112.50	55 May 63 Dec

WATLING, LERCHEN & CO.

Members

New York Stock Exchange
Detroit Stock ExchangeAmerican Stock Exchange
Midwest Stock Exchange

Ford Building

DETROIT

Telephone: Woodward 2-5525

Detroit Stock Exchange

STOCKS	Par	Thursday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range for Year 1953	
			Low	High		Low	High
Allen Electric	1	37½	33¼	37½	300	3½ Jan	4½ Aug
American Metal Products.....	2	14½	14½	14½	420	14½ Sep	18½ Feb
Big Bear Markets.....	1	7	7	7½	200	6½ Mar	7½ Oct
Briggs Manufacturing	•	36¼	36¼	36¼	130	28½ Sep	42 Mar
Burroughs Corp.....	•	15½	15½	15½	260	13½ Sep	17½ Jan
Chrysler Corp.....	25	60¼	60¼	60½	657	60¼ Dec	94¼ Sep
Consolidated Paper.....	10	25	25	25	320	23½ Sep	27 Mar
D W G Cigar.....	5	9½	9½	9½	100	9¼ July	10¼ May
Detroit Edison	20	29¼	29¼	29¼	1,575	24½ Jan	30½ Dec
Rights w i.....	1	46c	46c	46c	14,449	46c Dec	46c Dec
Detroit Steel Corp.....	1	9¾	9¾	9¾	632	9¾ Dec	16¼ Mar
Frankenmuth Brewing.....	1	27½	27½	27½	160	2½ Sep	3¼ Jan
Franks Chemical	1	13c	13c	16c	2,800	10c Nov	33c Mar
Gar Wood Industries.....	1	37½	37½	37½	500	37½ Sep	7½ Mar
Gemmer Manufacturing.....	5	3¼	3¼	3¾	2,910	3¾ Nov	8 Jan
General Motors.....	5	59½	59½	59½	561	53½ Sep	69¼ Feb
Gerity-Michigan Corp.....	1	2½	2½	2½	150	2¼ Dec	4¼ Mar
Goebel Brewing.....	1	67½	67½	67½	100	6¼ Dec	8½ Jan
Graham Paige.....	1	1½	1½	1½	250	1 Dec	2¼ Mar
Great Lakes Oil & Chemical.....	1	2½	2½	2½	100	1½ Sep	2½ Mar
Higbie Mfg preferred.....	10	8½	8½	8½	250	8½ Sep	9 May
Hoover Ball & Bearing.....	10	14½	14½	14½	200	13½ Oct	17½ Mar
Hoskins Manufacturing.....	2½	14	14	14½	800	14 Dec	16½ Jan
Houdaille-Hershey common.....	3	13	13	13	100	12½ Sep	16½ Mar
Howell Electric Motors.....	1	7½	7½	7¾	300	7½ Dec	10 May
Hudson Motor Car.....	12½	11	11	11½	400	9½ Sep	16½ Jan
Hurd Lock & Mfg.....	5	3	3	3	300	2½ Dec	4½ Mar
Kaiser Motors.....	1	2½	2½	2½	100	2¼ Dec	5¼ Mar
Kinsler Drug.....	1	1½	1½	1½	100	1½ May	1½ Jan
Lansing Stamping.....	1	2¼	2¼	2¼	100	2 July	2½ Oct
Masco Screw Products.....	1	27½	3	3	200	2¾ Feb	3¼ May
Murray Corporation.....	10	18½	18½	18½	100	16½ Sep	24 Feb
Mt Clemens Metal preferred.....	4	3½	3½	3½	166	3½ Mar	37½ Jan
National Electric Welding	1	3½	3½	3½	100	3¼ Dec	4 Mar
Pfeiffer Brewing.....	5	15	15	15	475	15 Dec	19¼ Mar
Prophet (Fred B) Co.....	1	6¾	6¾	6½	1,150	5½ Jan	7 Mar
Rickel (HW) & Co.....	2	1½	1½	1½	900	1 Sep	1¾ Apr
Rudy Manufacturing.....	1	3	2¾	3	900	2½ Jan	4 May
Scotten Dillon.....	10	13¾	13½	13¾	1,100	13¼ Jun	15½ Mar
Walker & Co common.....	1	14	14	14	200	14 May	15 Mar
Wayne Screw.....	1	1½	1½	1½	200	1½ July	17½ Mar

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JANUARY 1

STOCKS						STOCKS							
Thursday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range for Year 1953	Thursday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range for Year 1953		
Par	Low	High	Low	High	Low	High	Par	Low	High	Low	High		
Baldwin-Lima Hamilton (Un).....	13	8 1/2	8 1/2	305	8 1/4 Sep	11 1/4 Mar	Mathieson Chemical.....	5	41 1/4	41 1/4	200	38 1/4 Oct	41 1/4 Dec
Baltimore & Ohio RR (Un).....	100	18 1/2	18 1/2	350	18 1/2 Dec	29 1/2 Mar	McKesson & Robbins (Un).....	18	a37 1/2	a37 1/2	52	34 1/4 Apr	34 1/4 Apr
Brandini Petroleum Co.....	1	2.70	2.65	1,800	2.55 Oct	4.50 Apr	Menasco Mfg Co.....	1	2 1/2	2 1/2	543	2 1/2 Sep	4 1/4 Mar
Bankline Oil Co.....	1	12 1/2	11 1/2	3,489	8 1/2 Feb	15 Mar	Mercantile Petroleum.....	1	1.35	1.25	3,200	70c Feb	1.75 July
Barker Bros common.....	10	11 1/2	11 1/2	779	11 1/2 Dec	17 Mar	Minnesota Power & Light (Un).....	1	a21 1/2	a21 1/2	20	19 1/2 Nov	20 1/2 Nov
Basin Oil Co.....	20c	8	7 3/4	1,225	5 1/4 Jun	8 1/4 Sep	Mission Development (Un).....	5	16 1/2	16 1/2	150	16 1/2 Dec	16 1/2 Dec
Bendix Aviation (Un).....	5	a60 1/2	a61	33	55 1/2 Aug	67 Feb	Mississippi River Fuel.....	10		37	190	35 Jun	40 1/2 Mar
Benguet Cons Mining (Un).....	50c		1	100	1 Sep	1 1/4 Jan	Montana-Dakota Utilities (Un).....	5	18 1/2	18 1/2	1,640	18 Sep	28 1/4 Mar
Bethlehem Steel Corp (Un).....	50 1/2	50 1/2	50 1/2	595	44 1/2 Sep	57 1/4 Jan	Montgomery Ward & Co Inc (Un).....	5	a55 1/2	a55 1/2	317	54 1/4 Sep	65 Mar
Bishop Oil Co.....	2	11 1/2	11 1/2	266	10 Dec	13 1/2 Mar	Motorola Inc (Un).....	3	29 1/2	29 1/2	265	29 1/2 Dec	42 1/4 Jan
Blue Diamond Corp.....	2	8 1/4	8 1/4	317	7 1/2 Sep	9 Jan	Mount Diablo Co.....	1	1.85	1.85	900	1.85 Dec	2.70 Jan
Boise Chica Oil Corp.....	1	3 1/2	3 1/4	3,250	3 1/2 Jun	5 Mar	Nash-Kelvinator (Un).....	5		16 1/2	265	16 1/2 Dec	24 1/4 Mar
Bond Stores Inc (Un).....	1	12 1/2	12 1/2	235	12 1/2 Sep	14 Jan	National Distillers (Un).....	5	18 1/2	18 1/2	1,159	17 Sep	22 1/2 Jan
Broadway-Hale Stores.....	10	9 1/2	9 1/2	1,995	9 1/2 Sep	10 1/2 Apr	National Gypsum (Un).....	1	a20 1/2	a20 1/2	60	19 1/4 Oct	22 1/2 Jan
Budd Company (Un).....	5	a10 1/2	a11 1/2	79	11 Sep	16 1/2 Mar	National Supply (Un).....	10	a24 1/2	a24 1/2	50	22 1/2 Sep	30 1/2 Mar
Budget Finance Plan common.....	50c	a6	a6	12	5 1/2 Oct	8 1/4 Feb	National Theatres (Un).....	1	6 1/2	6 1/2	216	4 1/2 Jan	7 1/4 Apr
Burlington Mills Corp (Un).....	1	a10 1/2	a10 1/2	199	10 1/2 Oct	16 1/2 Jan	New Idria Mining & Chemical.....	50c	1	1	200	1 Oct	1 1/2 July
Byron Jackson Co.....	10	a16 1/2	a17 1/2	182	17 1/2 Oct	23 1/2 Mar	New York Central RR (Un).....	5	18 1/2	18 1/2	175	18 1/2 Dec	25 1/2 Jan
California Packing Co.....	5	a21 1/2	a22	112	21 1/2 Oct	26 1/2 Feb	Norden Corp.....	1	21c	18c	2,100	10c Jun	23c Dec
Canada Southern Oils.....	1	a4 1/2	a4 1/2	75	6 Sep	12 1/2 Mar	Norris Oil Co.....	1	4 1/2	4 1/2	2,024	1.90 Sep	6 1/2 Oct
Canadian Atlantic Oil.....	2	a4 1/2	a4 1/2	675	3 1/2 Sep	6 1/2 Mar	North Amer Aviation Inc (Un).....	1		21 1/2	240	15 1/2 Sep	22 1/2 Dec
Canadian Pacific Ry Co (Un).....	25	21 1/2	21 1/2	582	21 1/2 Dec	33 Jan	North American Co (Un).....	10		a20	10	20 1/2 Jun	22 1/2 Mar
Carrier Corp (Un).....	10	a45 1/2	a45 1/2	32	40 1/4 July	42 1/2 Aug	Northern Pacific RR (Un).....	100		55	239	54 Sep	83 1/2 Jan
Case (J I) Co (Un).....	12 1/2	14 1/4	14 1/4	314	14 1/4 Dec	22 1/2 Feb	Northrop Aircraft.....	1		a17 1/2	72	13 July	18 1/4 Mar
Celanese Corp (Un).....	1	19 1/2	19 1/2	965	19 Dec	38 1/2 Jan	Oceanic Oil Co.....	1	3 1/2	3 1/2	1,775	2.50 July	3.75 May
Certainated Products.....	1	a12 1/2	a12 1/2	13	12 Sep	15 1/2 Mar	Ohio Edison Co. (Un).....	12		38 1/2	100	36 1/2 July	38 1/2 Dec
Charter Oils Co Ltd.....	1	1 1/2	1 1/2	1,880	1 1/2 Dec	1 1/2 Dec	Pacific Clay Products.....	10		8 1/2	100	6 1/2 Jun	8 1/2 Dec
Chesapeake & Ohio Ry Co (Un).....	25	a33 1/4	a33 1/4	287	33 1/4 Sep	40 1/2 Feb	Pacific Finance.....	10		28 1/2	235	25 1/2 July	29 1/2 Dec
Chicago Milw & St Paul com (Un).....	2	10 1/2	10 1/2	200	10 1/2 Dec	20 1/2 Mar	Pacific Gas & Elec common.....	25		38 1/2	332	34 1/2 Jun	39 1/2 Dec
Chrysler Corp.....	25	60	59 1/2	1,763	59 1/2 Dec	93 1/4 Feb	5% red preferred.....	25		a27 1/2	12	25 1/2 Jun	27 1/2 Jan
Cities Service (Un).....	10	79 1/2	79 1/2	288	75 Sep	94 1/4 Mar	4.80% preferred.....	25		26 1/2	200	24 1/2 Jun	27 1/2 Jan
Clary Multiplier.....	1	6	6	1,177	5 Jan	7 1/4 Apr	Pacific Lighting new com.....	5	34 1/2	33 1/2	1,398	32 1/2 Nov	34 1/2 Dec
Colorado Fuel & Iron.....	1	a17 1/2	a16 1/2	75	16 1/2 Sep	20 1/4 Mar	Pacific Petroleum.....	1	8 1/2	8 1/2	450	7 1/2 Sep	13 1/2 Mar
Columbia Gas System (Un).....	1	12 1/2	12 1/2	874	12 1/2 Dec	15 Jan	Pacific Tel & Tel common.....	100	114 1/2	114 1/2	20	111 Sep	118 1/2 Feb
Commercial Solvents (Un).....	5	a16 1/2	a16 1/2	50	16 1/2 Sep	21 1/4 May	Pacific Western Oil common.....	4	a31 1/2	a30 1/2	865		
Commonwealth Edison (Un).....	25	36 1/2	36 1/2	50	34 Apr	37 1/4 Dec	Packard Motor Car (Un).....	1	3 1/2	3 1/2	1,450	3 1/2 Dec	6 1/2 Jan
Consolidated Gould & Savage.....	1	a7c	a7c	300	7c Dec	15c Jan	Pan American World (Un).....	1		9 1/2	230	8 1/2 Sep	11 1/2 Mar
Consolidated Edison of N Y (Un).....	5	a41 1/2	a41 1/2	60	35 1/2 Jun	41 1/4 Dec	Penney (J C) Co (Un).....	5	a74 1/2	a72 1/2	90	67 1/2 Mar	71 July
Consolidated Engineering.....	50c	13 1/2	13 1/2	410	11 Oct	15 1/4 Jan	Pennsylvania Railroad (Un).....	50	16 1/2	16 1/2	181	16 1/2 Dec	23 1/2 Jan
Consolidated Grocers.....	1 1/2	a12 1/2	a12 1/2	120	14 1/2 Aug	16 Mar	Pepsi-Cola Co (Un).....	33 1/2	a13 1/2	a13 1/2	130	11 Jan	15 1/4 Apr
Consolidated Vultee (Un).....	1	a17 1/2	a17 1/2	45	15 1/2 Sep	22 1/2 Feb	Pfizer (Chas) Co (Un).....	33 1/2		a33 1/2	35	28 1/2 July	34 1/2 Oct
Consumers Power (Un).....	5	a29 1/2	a29 1/2	15	36 1/2 Feb	38 1/2 Oct	Phelps Dodge Corp (Un).....	12.50	31 1/2	30 1/2	395	30 1/2 Sep	42 1/2 Feb
Continental Motors (Un).....	1	a7 1/4	a7 1/4	50	7 1/2 Dec	11 1/2 Mar	Phillips Petroleum.....	5	a54 1/2	a54 1/2	15	49 Sep	69 1/2 Mar
Cudahy Packing Co (Un).....	10	a5 1/2	a5 1/2	33	5 1/2 Dec	7 1/4 July	Pullman Incorporated (Un).....	5	a40 1/2	a39 1/2	160	37 1/2 Oct	43 Mar
Curtis Publishing Co (Un).....	1	7 1/2	7 1/2	200	5 1/2 Sep	8 1/4 Mar	Pure Oil Co (Un).....	5	a47 1/2	a46 1/2	95	44 Sep	60 Mar
Curtiss-Wright Corp com (Un).....	1	7 1/2	7 1/2	400	7 Oct	9 1/2 Feb	RKO Pictures (Un).....	1		a2 1/2	50	2 1/2 Oct	4 1/2 Jan
Class A (Un).....	1	a25 1/4	a25 1/4	50	24 1/4 Oct	25 1/2 May	RKO Theatres (Un).....	1		a4 1/2	50	3 1/2 Nov	5 Dec
Deere & Co (Un).....	10	a24 1/2	a24 1/2	205	25 Dec	27 Oct	Radio Corp of America (Un).....	5		23 1/4	522	21 1/4 Nov	29 Jan
Dome Mines Ltd (Un).....	1	13 1/2	13 1/2	100	13 1/2 Dec	16 1/2 Oct	Raytheon Mfg Co (Un).....	5		8 1/2	272	8 1/2 Dec	14 1/4 Mar
Douglas Aircraft.....	1	a83	a81 1/2	222	63 Jan	75 1/2 Oct	Remington Rand Inc (Un).....	50c		14 1/2	285	14 Sep	19 1/2 Jan
Douglas Oil Co of Calif.....	1	6 1/2	6 1/2	1,050	4 Mar	7 1/4 Aug	Republic Aviation (Un).....	1	a23	a22 1/2	51	20 1/2 Sep	26 1/2 Nov
Dow Chemical.....	5	37 1/2	37 1/2	178	35 Sep	38 Dec	Republic Pictures (Un).....	50c	3 1/2	3 1/2	1,050	2 1/2 Nov	4 1/2 May
Dresser Industries.....	50c	18 1/2	18 1/2	325	18 1/2 Dec	24 1/2 Jan	Republic Steel (Un).....	5	a48 1/2	a48 1/2	418	41 1/2 Sep	52 1/2 Mar
DuMont (Allen B) Labs class A.....	10c	8 1/2	8 1/2	630	8 1/2 Dec	16 1/2 Jan	Reserve Oil & Gas.....	1	19 1/2	19 1/2	1,270	16 1/2 Sep	27 Mar
duPont (E I) de Nemours (Un).....	5	106 1/2	106 1/2	190	91 1/2 Apr	106 1/2 Dec	Rexall Drugs Inc.....	2.50		a6 1/2	30	5 1/2 Feb	6 1/4 Apr
Eastern Air Lines (Un).....	1	a22 1/2	a22 1/2	50	24 1/2 July	27 Jan	Reynolds (R J) Tob (Un) class B.....	10	39 1/2	37 1/2	1,027	37 1/2 Dec	47 July
Eastman Kodak Co.....	10	a46 1/2	a46 1/2	142	42 1/2 July	47 1/2 Dec	Rheem Manufacturing Co.....	1	26	26	255	23 Sep	28 1/2 Jan
El Paso Natural Gas (Un).....	3	35 1/2	35 1/2</										

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JANUARY 1

Midwest Stock Exchange

A compilation of the round-lot transactions only

STOCKS	Par	Thursday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range for Year 1953	
		Low	High	Low	High		Low	High
Abbott Laboratories	5	45	45 1/2	45	45 1/2	200	39 1/2 Sep	47 1/2 Jan
Acme Steel Co	10	20 1/4	20 1/4	20 1/4	20 1/4	1,200	20 1/4 Dec	26 1/2 Jan
Adams (J D) Mfg Co	5	15 3/4	15 3/4	15 3/4	15 3/4	500	15 3/4 Dec	18 1/4 Aug
Admiral Corp	1	18 3/4	18 3/4	18 3/4	18 3/4	1,600	18 3/4 Dec	32 3/4 Jan
Advanced Aluminum Castings	5	6 1/4	6 1/4	6 1/4	6 1/4	300	6 1/4 Feb	10 3/4 July
Aetna Ball & Roller Bearing	5	6 1/4	6 1/4	6 1/4	6 1/4	350	6 1/4 Dec	8 3/4 July
Affiliated Gas Equipment	1	7 1/2	7 1/2	7 1/2	7 1/2	700	7 1/2 Dec	10 3/4 Mar
Allied Laboratories	1	25 3/4	25 3/4	25 3/4	25 3/4	600	25 3/4 Sep	30 3/4 Mar
Allis-Chalmers Mfg	5	45 1/4	44 3/4	45 1/4	45 1/4	700	41 1/4 Oct	59 Jan
American Airlines (Un)	1	11 1/8	11 1/8	11 1/8	11 1/8	1,700	11 1/8 Sep	15 1/4 Jan
American Can Co	12.50	38 1/2	38 1/2	38 1/2	38 1/2	100	33 1/4 Sep	39 1/2 Nov
American Cyanamid Co	10	46 1/2	47 1/2	46 1/2	47 1/2	300	43 1/2 Sep	50 1/2 Dec
American Rad & Stand San (Un)	1	13 3/4	13 3/4	13 3/4	13 3/4	1,500	12 3/4 Sep	15 3/4 Feb
American Tel & Tel Co	100	156	155 1/2	156 1/2	156 1/2	2,500	152 1/2 Jun	161 1/4 Jan
American Tobacco	25	59 1/2	59 1/2	60 1/4	60 1/4	300	59 1/2 Dec	77 1/2 July
Amurco Oil Development— Class A common	5	10 1/4	10 1/4	10 1/4	10 1/4	380	9 1/4 Mar	20 1/4 Apr
Anacosta Copper Mining (Un)	50	29 1/4	29 1/4	29 1/4	29 1/4	2,000	29 Dec	45 1/2 Feb
Anasco Steel Corp (Un)	10	33 1/4	33 1/4	33 1/4	33 1/4	1,000	31 1/4 Sep	43 1/4 Jan
Armour & Co (Ill) common	5	8 3/4	8 3/4	9	9	2,900	8 1/4 Sep	12 1/4 Mar
Ashland Oil & Refining common	1	11 1/2	11 1/2	11 1/2	11 1/2	5,900	11 1/2 Dec	18 3/4 Mar
\$1.50 convertible 2nd preferred	1	22 1/2	22 1/2	22 1/2	22 1/2	500	22 Dec	28 1/2 Jan
Athy Products Corp	1	6 1/4	6 1/4	6 1/4	6 1/4	900	5 1/2 Oct	9 1/4 Feb
Atlantic Refining Co	10	28	27 3/4	28 1/4	28 1/4	1,100	26 1/4 Sep	30 Nov
Automatic Washer Co	3	4	3 3/4	4 1/4	4 1/4	1,200	3 3/4 Sep	5 1/4 Jan
Avco Mfg Corp	3	4 1/2	4 1/2	4 3/4	4 3/4	6,000	4 1/2 Dec	8 1/4 Feb
Baldwin-Lima-Hamilton (Un)	13	8 3/4	8 3/4	8 3/4	8 3/4	1,100	8 1/4 Dec	11 1/4 Mar
Bastian-Blessing Co	50c	1 1/4	1 1/4	1 1/4	1 1/4	50	45 Jan	51 1/4 Aug
Bearings Inc	5	20 1/2	20 1/2	20 1/2	20 1/2	250	13 Mar	27 Mar
Bentley Aviation Corp	1	11 1/2	11 1/2	11 1/2	11 1/2	2,700	53 1/2 Sep	66 1/2 Feb
Bentley Consolidated Mining (Un)	1	3	2 1/4	3 1/4	3 1/4	4,000	2 1/4 Dec	6 1/2 Jun
Berkhoff Brewing Corp	1	11 1/2	11 1/2	11 1/2	11 1/2	800	11 1/2 Jun	14 1/4 Aug
Binks Manufacturing Co	5	11 1/4	11 1/4	11 1/4	11 1/4	100	11 1/4 Sep	15 1/4 Feb
Borg (George W) Corp	10	20 1/4	20 1/4	20 1/4	20 1/4	100	17 1/4 Apr	21 May
Brach & Sons (E J)	52	52	52	52	52	100	46 1/2 Sep	55 1/2 Mar
Brad Foot Gear Works	20c	2 1/2	2 1/2	2 1/2	2 1/2	1,300	2 July	3 1/4 Jan
Budd Company	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	1,800	10 3/4 Dec	16 1/4 Mar
Burlington Mills Corp (Un)	1	10 1/2	10 1/2	10 1/2	10 1/2	900	10 1/2 Dec	17 Jan
Burroughs Corp (Un)	5	15 3/4	15 3/4	15 3/4	15 3/4	600	13 3/4 Sep	17 1/2 Feb
Burton-Dixie Corp	12.50	17 1/4	17 1/4	17 1/4	17 1/4	100	15 1/4 Jan	17 1/2 May
Butler Brothers	15	11 1/4	11 1/4	11 1/4	11 1/4	300	11 1/2 Sep	15 1/4 Feb
Canadian Pacific (Un)	25	21 1/2	21 1/2	21 1/2	21 1/2	900	21 1/2 Dec	33 1/4 Jan
Carr-Consolidated Biscuit	1	19 1/4	18 3/4	19 1/2	19 1/2	1,100	18 3/4 Dec	26 1/4 Aug
Celanese Corp of America	50c	2	2	2	2	300	2 Nov	3 1/4 May
Centlivre Brewing Corp	5	22 3/4	22 3/4	23 1/4	23 1/4	300	18 1/2 Jun	23 1/2 Dec
Central & South West Corp	10	19 3/4	19 3/4	19 3/4	19 3/4	600	17 1/2 Jun	20 1/4 Mar
Central Illinois Public Service	10	27 1/2	26	27 1/2	27 1/2	100	26 Dec	29 Mar
Central Illinois Secur Corp— \$1.50 convertible preference	5	33 1/4	33	33 1/2	33 1/2	700	32 3/4 Sep	41 1/4 Feb
Chesapeake & Ohio (Un)	25	60	60	60	60	200	59 3/4 Aug	63 1/2 Feb
Chicago Corp. \$3 convertible pfd	10 1/2	10	10 1/2	10 1/2	10 1/2	1,100	10 Dec	22 Jan
Chicago Mill St Paul & Pac com	5	62 3/4	62 3/4	62 3/4	62 3/4	100	61 Sep	76 1/4 July
Chicago Rock Island & Pac Ry Co	12.50	11 1/4	11 1/4	11 1/2	11 1/2	600	11 Oct	12 Nov
Chicago, South Shore & South Bend RR	118 1/2	118 1/2	118 1/2	118 1/2	118 1/2	11	117 1/2 Mar	125 Dec
Chicago Towel Co \$7 convertible pfd	26	59 3/4	58 3/4	60 1/2	60 1/2	8,400	58 1/4 Dec	96 1/4 Jan
Chrysler Corp	10	76 1/2	76 1/2	77 1/4	77 1/4	300	69 1/4 July	95 1/2 Jan
Cities Service Co	1	18	17 1/2	18 1/4	18 1/4	1,400	16 1/4 Sep	22 1/2 Jan
Cleveland Cliff's Iron common	1	28 1/4	28 1/4	28 1/4	28 1/4	300	22 1/2 Jun	28 1/4 Oct
Clinton Foods Inc	5	27 1/2	27 1/2	27 1/2	27 1/2	450	25 1/4 Jan	29 1/4 Mar
Coleman Co Inc	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	1,200	12 1/2 Dec	15 Jan
Columbia Gas System (Un)	25	37 1/4	36 1/2	37 1/4	37 1/4	4,500	32 1/4 Jun	37 1/2 Dec
Commonwealth Edison common	25	37	37	37	37	300	32 1/4 Jun	37 1/4 Mar
\$1.40 convertible preferred	25	36 1/2	36 1/2	36 1/2	36 1/2	200	32 1/4 Jun	37 1/4 Dec
\$1.32 convertible preferred	25	7 1/4	7 1/4	7 1/4	7 1/4	200	7 1/4 Dec	11 1/4 Mar
Continental Motors Corp	10	5 3/4	5 3/4	5 3/4	5 3/4	1,100	5 3/4 Dec	8 1/2 May
Cudahy Packing Co	2.50	5	5	5	5	25	5 Nov	5 1/2 July
Curtis Lighting Inc	1	7 3/4	7 3/4	7 3/4	7 3/4	500	7 Sep	9 1/2 Feb
Curtiss-Wright Corp (Un)	10	24 1/2	24 1/2	25	25	300	23 1/2 Sep	30 Jan
Deere & Company	5	10 3/4	10 3/4	10 3/4	10 3/4	200	7 1/4 Feb	11 1/4 Mar
Detroit & Cleveland Nav (Un)	10	38 1/4	37 3/4	38 1/4	38 1/4	800	33 3/4 Jun	43 3/4 Jan
Dodge Manufacturing Corp	5	8 1/2	8 1/2	9	9	1,600	8 1/2 Dec	17 1/4 Jan
Dow Chemical Co	10c	107	106	107 1/2	107 1/2	500	91 1/2 Jun	108 Dec
du Pont (E I) de Nemours (Un)	5	22 1/2	22 1/2	22 1/2	22 1/2	100	21 1/2 Sep	28 1/4 Jan
Eastern Air Lines Inc	10	46 1/4	46 1/4	46 1/4	46 1/4	100	41 3/4 Jun	47 3/4 Dec
Eastman Kodak Co (Un)	1	127	127	127	127	37	117 Aug	140 Jan
Eddy Paper Corp	5	35 1/2	35 1/2	35 1/2	35 1/2	10	32 Aug	39 Jan
Electric Controller & Mfg	15	11 3/4	11 3/4	11 3/4	11 3/4	100	10 3/4 Sep	13 Mar
Elgin National Watch	5	10	10	10	10	100	10 Dec	13 1/2 Feb
Emerson Radio & Phonograph (Un)	5	5 1/4	5 1/4	5 1/4	5 1/4	300	4 Oct	9 Jan
Flour Mills of America Inc	10	10	9 1/2	10 1/4	10 1/4	1,650	9 Oct	12 1/2 Jan
Four-Wheel Drive Auto	5	6 1/4	6 1/4	6 1/4	6 1/4	1,000	6 1/4 Sep	8 1/4 Apr
Gamble-Skogmo Inc	1	87 3/4	87 1/4	87 3/4	87 3/4	300	67 1/4 Apr	91 Dec
General Box Corp	5	59 3/4	58 1/4	59 3/4	59 3/4	1,200	53 3/4 Sep	69 3/4 Feb
General Electric Co (Un)	6	44 3/4	44 3/4	44 3/4	44 3/4	500	34 1/4 Jan	45 1/2 Dec
General Motors Corp	20	5 1/4	5 1/4	5 1/4	5 1/4	3,700	5 Sep	8 3/4 Feb
General Package Corp	1	46 1/4	46 1/4	46 1/4	46 1/4	100	32 3/4 Jan	49 Dec
General Telephone Corp	5	28 3/4	28 3/4	28 3/4	28 3/4	600	28 Oct	38 Mar
Gillette (The) Co	8	12	12	12	12	650	12 Feb	14 Jan
Gillette Co (Un)	53 3/4	53 1/4	53 1/4	53 1/4	53 1/4	200	45 Sep	58 3/4 Mar
Goldblatt Bros	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4	550	8 1/4 May	10 1/2 July
Goodyear Tire & Rubber Co	1	1 1/4	1 1/4	1 1/4	1 1/4	1,300	1 Dec	2 1/2 Feb
Gossard (W H) Co	10	13 1/4	13 1/4	13 1/4	13 1/4	100	12 1/2 Mar	14 1/2 July
Graham-Paige Motors (Un)	5	18 1/2	18 1/4	18 3/4	18 3/4	700	18 1/4 Dec	20 1/4 Oct
Gray Drug Stores	1	2	2	2	2	700	1 3/4 Sep	3 1/4 Apr
Great Lakes Dredge & Dock	1	25 1/2	25 1/2	25 1/2	25 1/2	105	23 Feb	25 1/2 Dec
Great Lakes Oil & Chemical	1	16	15 1/4	16	16	700	15 1/4 Jan	19 Mar
Great Lakes Towing common	3	13 3/4	13 3/4	13 3/4	13 3/4	1,200	12 1/4 Jan	14 Dec
Greif Bros Cooperage class A	2	14 1/4	14 1/4	15	15	1,000	14 1/4 Dec	19 1/4 Mar
Greyhound Corp (Un)	25	46 1/4	45 1/4	46 1/4	46 1/4	300	41 1/4 Sep	50 3/4 Mar
Griesedieck Western Brewery	5	17 1/4	17 1/4	17 1/4	17 1/4	200	16 1/4 Jan	17 1/4 Aug
Gulf Oil Corp	1	3 3/4	3 3/4	4 1/4	4 1/4	14,400	3 3/4 Dec	9 1/4 Jan
Hall (W F) Printing	1	24 1/4	24	24 1/4	24 1/4	100	18 3/4 Sep	26 Dec
Hallcrafters Co	10	17 3/4	16 1/4	17 3/4	17 3/4	2,850	16 1/4 Dec	22 Feb
Hammond Organ Co	1	22 1/4	22 1/4	22 1/4	22 1/4	400	20 1/2 July	23 1/2 Nov
Harnischfeger Corp	3	8 1/4	8 1/4	8 1/4	8 1/4	300	8 1/4 Dec	11 1/4 Jan
Heileman (G) Brewing Co	25	38	38	39	39	350	38 Dec	41 1/4 Dec
Hein Werner Corp	1	2 1/4	2 1/4	2 1/4	2 1/4	1,400	2 1/4 Sep	5 1/4 Mar
Hibbard Spencer Bartlett	10	21 1/4	21 1/4	21 1/4	21 1/4	650	21 Sep	28 Mar
Hupp Corporation	5	100	100	100	100	5	100 Dec	102 Jun
Huttig Sash & Door common	100	10 1/2	9 3/4	10 1/2	10 1/2	600	8 1/4 Oct	10 1/4 Aug
5% preferred	1	17 1/4	17 1/4	18	18	600	14 1/2 Jan	24 1/2 Mar
Illinois Brick Co	1	40	40	40 1/4	40 1/4	300	36 1/4 Sep	48 Jan
Indiana Steel Products Co	1	27 1/2	27 1/2	28	28	200	26 1/4 Jun	32 1/2 Mar

For footnotes see page 41.

STOCKS

STOCKS		Thursday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range for Year 1953	
	Par		Low	High		Low	High
International Harvester	5	27 1/4	27	27 1/2	1,400	24 1/4 Sep	33 Jan
International Mineral & Chemical	5	29	28 3/4	29	700	28 Sep	38 3/4 Jan
International Shoe Co	5	38 1/4	38	38 1/4	200	38 1/4 Dec	40 1/4 Feb
International Tel & Tel (Un)	1	13 3/4	13 3/4	13 3/4	1,000	13 3/4 Dec	20 1/4 Jan
Interstate Power Co	3.50	10 3/4	10 1/2	10 3/4	500	9 3/4 Sep	10 1/4 Jan
Jones & Laughlin Steel (Un)	10	19 1/4	19 3/4	20 1/4	2,000	19 1/4 Sep	24 1/4 Jan
Kaiser Aluminum & Chemical— 5% convertible preferred	50	45 1/2	45 1/2	45 1/2	100	45 1/2 Dec	48 Jan
Kelley Island Lime & Transport	1	19 1/2	19 1/2	20 1/2	500	17 1/2 Sep	21 1/4 Apr
Kennecott Copper Corp (Un)	1	62 1/4	62 1/4	62 1/4	200	61 Sep	80 1/4 Feb
Knapp Monarch Co	1	x2 1/2	x2 1/2	3	1,900	2 1/2 Nov	5 1/4 Feb
Kropp Forge Co	33 1/2c	3	3	3	100	2 1/2 Sep	4 1/4 Mar
La Salle Extension University	5	7 1/4	7 1/4	7 1/4	700	5 1/4 Mar	7 1/4 Nov
Laclede Gas Co (Un)	5	9 3/4	9 3/4	10	200	8 1/4 Jun	10 Dec
Lamson & Sessions Co	10	15 3/4	15 1/2	15 3/4	200	14 1/4 Jan	16 1/2 Nov
Lands Machine Co	25	18 1/2	18 1/2	18 1/2	25	16 Aug	20 Feb
Libby McNeil & Libby	7	8 3/4	8 3/4	9	4,900	8 Aug	10 1/4 Apr
Lincoln Printing Co common	1	16 1/4	16 1/4	16 3/4	100	16 3/4 Dec	20 1/4 Feb
Lindsay Chemical Co common	1	89	89	89	100	66 Sep	92 1/2 Apr
Lion Oil Co	1	30	29 1/2	30 1/4	1,300	29 Sep	38 1/4 Mar
Loneragan Mfg class B	1	3 3/4	3 3/4	3 3/4	300	2 1/2 Jan	4 1/4 Apr
Marshall Field & Co	1	24 1/4	23 1/4	24 1/4	1,300	22 1/2 Sep	25 1/2 Mar
Martin (Glenn L) Co (Un)	1	16 1/2	15 3/4	16 1/2	200	12 1/2 Jun	18 1/4 Mar
Medusa Portland Cement	1	59	59	59 1/2	550	44 1/2 Jan	61 Dec
Metropolitan Brick Inc	4	6 1/2	6 1/2	7	600	5 1/4 Jan	6 1/2 Dec
Mickelberry's Food Products	1	11	10 1/2	11	250	8 1/2 Jan	11 1/2 Feb
Miller & Hart Inc common	1	2 3/4	2	3	3,000	2 Dec	4 Jan
\$1 prior preferred	10	14	14	14	100	9 Aug	15 1/2 Dec
Minneapolis Brewing Co	1	5 1/2	5 1/2	6 1/4	2,200	5 1/2 Dec	10 1/4 Jan
Minnesota Mining & Mfg	1	58	56 1/4	58	200	43 1/2 Sep	59 1/2 Dec
Mississippi River Fuel	10	37 1/2	37 1/2	37 1/2	100	34 1/2 Jun	41 Mar
Missouri Portland Cement	25	33 3/4	33 3/4	34 1/4	200	27 1/2 Jan	36 Nov
Modine Mfg Co	1	28 1/4	28 1/4	28 1/4	50	27 1/2 Nov	39 1/2 Jan
Monroe Chemical Co common	1	2 3/4	2 3/4	3 1/4	275	2 1/4 Dec	6 1/4 Mar
\$3.50 preference	1	34	34	34	100	34 Dec	42 1/4 Mar
Montgomery Ward & Co	1	56	55 1/2	56 1/2	1,300	53 1/2 Sep	65 Apr
Motorola Inc	3	29 1/2	29 1/2	30 1/2	1,000	29 1/2 Dec	42 1/4 Jan
Muskegon Piston Ring Co	2.50	7 1/4	7 1/4	7 1/4	100	7 1/4 Dec	9 1/4 Jan
Muter Company	50c	5 1/2	5 1/4	5 1/2	1,250	5 1/4 Dec	8 1/4 Mar
Nash Kelvinator Corp (Un)	5	16	16	16 3/4	22,000	16 Dec	25 1/2 Feb
National Cylinder Gas	1	17 1/4	17 1/4	17 3/4	200	15 1/4 Sep	17 1/4 Jan
National Distillers Products	5	18 3/4	18 1/2	18 3/4	300	17 Oct	19 1/4 Aug
National Lead Co	5	38	38	38	200	30 1/2 Sep	38 Nov
National Standard Co	10	28 1/4	28 1/4	29 1/4	200	26 Oct	34 1/4 Mar
National Tile & Mfg	1	3 3/4	3	3 1/2	1,600	3 Sep	5 1/4 Jan
New York Central RR (Un)	1	19	18 3/4	19 1/4	1,300	18 1/4 Dec	25 1/4 Jan
North American Aviation (Un)	1	21 1/4	20	21 1/4	300	15 1/2 Sep	22 Dec
North American Car Corp	10	18	17 1/4	18	150	17 Dec	23 1/2 Feb
North American Co (Un)	10	20	20	20 1/4	600	19 1/4 Jun	23 1/4 Mar
Northern Illinois Corp	1	12	12	12	50	10 1/4 Oct	12 July
Northern Pacific Ry	100	54 1/4	54 1/4	54 1/4	100	53 1/2 Sep	70 1/4 July
Northern States Power (Minn) com	5	13 3/4	13 3/4	14	2,300	12 Jun	14 1/4 Mar
Northwest Bancorporation	1	40 3/4	40 3/4	41 1/4	300	37 1/4 Jun	43 1/2 Feb
Oak Manufacturing Co	1	16 1/2	16 1/2	17 1/4	650	15 1/2 Sep	18 1/2 Feb
Ohio Edison Co	8	38 3/4	38 3/4	38 3/4	100	34 1/4 Jun	39 1/4 Jan
Packard Motor Car (Un)	1	3 3/4	3 1/2	3 3/4	6,500	3 1/2 Dec	6 1/4 Jan
Pan American World Airways (Un)	1	9 1/4	9 1/4	9 1/4	300	8 1/4 Sep	11 1/4 Mar
Paramount Pictures (Un)	1	27 3/4	26 3/4	27 3/4	300	25 1/2 Oct	29 1/4 Mar
Parker Pen class B	2	13 1/4	13 1/4	13 3/4	300	12 1/4 Jun	15 Aug
Patterson-Sargent Co	1	18	18	18 1/2	350	17 1/2 Oct	23 1/4 Jan
Peabody Coal Co common	5	3	2 3/4	3	2,400	2 1/2 Dec	5 1/4 Jan
5% conv prior preferred	25	10 1/4	10 1/4	10 3/4	600	10 1/4 Dec	18 Jan
Penn Controls Inc class A	10	20 1/4	20 1/4	20 3/4	50	17 1/4 Feb	20 1/2 Dec
Pennsylvania RR	50	16 1/2	16 1/2	17 1/4	2,200	16 1/2 Dec	23 1/4 Jan
Peoples Gas Light & Coke	100	134	134	134	200	131 Oct	147 1/4 Mar
Pepsi-Cola Co (Un)	33 1/2c	13 1/4	13 1/4	13 1/4	600	10 1/4 Jan	15 1/4 May
Pfizer (Charles) & Co	1	33 3/4	33 1/2	33 3/4	400	26 1/4 July	34 1/4 Oct
Phelps Dodge Corp (Un)	12.50	30	30	31	1,200	29 1/2 Sep	42 1/4 Feb
Philco Corp (Un)	3	28 1/4	28 1/4	28 3/4	100	27 1/2 Dec	36 1/4 Jan
Phillips Petroleum Co	1	53 1/4	53 1/4	54 1/2	900	48 1/4 Sep	69 Mar
Potter Co (The)	1	10 1/4	10 1/4	10 3/4	50	10 Dec	18 Mar
Pressed Steel Car Co	1	8 3/4	8 1/4	8 3/4	900	8 1/4 Sep	11 1/4 May
Public Service Co of Indiana	1	36 1/4	36 1/4	37	200	29 1/4 Jun	37 Dec
Pullman Company (Un)	1	40 3/4	40 3/4	40 3/4	100	35 1/2 Sep	43 1/4 Jan
Pure Oil Co (Un)	1	47 1/4	47 1/4	47 3/4	100	42 1/2 Sep	62 1/4 Jan
Quaker Oats Co	5	28	28	28	500	25 1/4 Aug	30 1/2 Dec
Radio Corp of America (Un)	1	23 1/4	23 1/4	24	1,200	21 1/4 Nov	29 1/4 Jan
RKO Pictures Corp (Un)	1	27 1/4	27 1/4	28	600	23 1/4 Mar	4 1/4 Jun
RKO Theatres Corp (Un)	1	4 1/4	4 1/4	4 3/4	300	3 1/4 Jan	5 1/2 Dec
Raytheon Manufacturing Co	5	8 1/4	8 1/4	8 1/2	100	8 1/4 Sep	14 1/4 Mar
Remington Rand (Un)	50c	14	14	14 1/4	300	14 Sep	19 1/4 Jan
Republic Steel Corp (Un)	1	48 1/4	47	48 1/4	800	41 1/4 Sep	52 1/4 Mar
Reynolds (R J) Tobacco class B	10	39 1/2	37 3/4	39 1/2	1,100	37 1/4 Dec	49 Aug
Richman Bros Co	1	23 1/2	23 1/2	24	3,800	22 1/2 Dec	38 Feb
Rockwell Spring & Axle	5	18 1/2	18 1/2	18 1/2	100	18 1/2 Dec	21 1/4 Nov
St Louis National Stockyards	1	55	55	55	15	48 Jan	58 Mar
St Louis Public Service A common	12	13 3/4	13 1/4	13 3/4	1,100	12 1/2 Jun	14 1/2 Feb
St Regis Paper Co	5	20 3/4	20 3/4	20 3/4	200	17 1/4 Sep	23 1/4 Mar
Sangamo Electric Co	1	25	25	25	200	21 1/4 Sep	26 1/4 Jan
Schenley Industries (Un)	1.40	21	20 1/2	21	500	20 1/4 Sep	27 1/4 Jan
Sears Roebuck & Co	1	61	61	61 1/4	200	56 1/4 Apr	62 1/2 Dec
Serrick Corp class B common	1	14 1/4	14 1/4	14 1/2	100	13 3/4 Jan	17 1/4 Mar
Signode Steel Strapping Co	1	16 1/2	16 1/2	16 3/4	400	14 1/4 Oct	18 1/4 Mar
Sinclair Oil Corp	1	31 1/4	31 1/2	32 1/4	2,100	30 1/4 Sep	43 1/2 Mar
Socony Vacuum Oil (Un)	15	35	35	35 1/4	300	30 Sep	37 1/4 Jan
South Bend Lathe Works	5	24 1/4	24 1/4	24 1/4	150	22 Oct	27 1/4 Mar
Southern Co (Un)	5	16	16	16 1/4	700	13 3/4 Sep	16 1/4 Feb
Southern Pacific Co (Un)	1	36 3/4	36 3/4	36 3/4	100	36 3/4 Dec	49 1/4 Mar
Spiegel Inc	2	6	5 1/4	6	1,100	5 1/4 Sep	9 1/4 Mar
Warrants	1	1 1/4	1 1/4	1 1/4	100	1 1/4 Sep	3 1/4 Mar
Standard Oil of California	1	52 1/4	52 1/4	53	400	49 1/4 Sep	59 1/4 Jan
Standard Oil of Indiana	25	68 3/4	68 3/4	69	300	65 1/4 Sep	81 Jan
Standard Oil N J (Un)	15	71 3/4	71 3/4	72 1/4	500	67 1/4 Sep	78 1/2 Jan
Standard Oil Co (Ohio)	10	32	32	32 1/2	1,100	31 1/4 Oct	38 Jan
Standard Railway Equipment	1	9 1/4	8 3/4	9 1/4	2,200	8 3/4 Dec	13 1/4 Mar
Stone Container Corp	1	9 1/2	9 1/2	9 3/4	200	9 1/2 Sep	10 1/2 Feb
Studebaker Corp (Un)	1	20 1/2	20 1/2	21	900	20 1/2 Dec	43 1/4 Feb
Sunbeam Corp	1	34 1/2	34 1/2	34 1/2	100	27 Jun	38 Dec
Sundstrand Machine Tool	5	15 1/4	15 1/4	15 1/2	1,000	14 1/2 Feb	17 1/4 Nov
Sunray Oil Corp (Un)	1	16	16	16 1/4	3,600	15 1/4 Sep	21 1/4 Mar
Swift & Co	25	43 1/2	43 1/2	44	600	35 1/2 Jan	44 1/4 Dec
Texas Co (The)	25	57 1/4	57 1/4	57 1/2	1,400	49 1/4 Sep	57 1/4 Jan
Texas Gulf Producing	10	38 3/4	38 3/4	38 3/4	100	35 Feb	54 Mar
Thor Corp	20	14	14	14 1/4	200	14 Dec	28 1/4 May
Thor Power Tool Co	1	17	17	17 1/4	1,350	15 1/4 Sep	19 1/4 Mar
Toledo Edison Co	5	12 3/4	12 1/2	12 3/4	700	11 1/4 Jun	13 1/4 Mar
Trane Co (The)	2	37	36 3/4	37	500	26 1/2 Aug	37 1/2 Dec
Transamerica Corp	2	27 1/2	27 1/2	27 1/2	100	23 1/4 Sep	28 1/4 Dec
Traveler Radio Corp	1	2	1 3/4	2 1/4	3,600	1 3/4 Dec	3 1/4 Jan
Tri Continental Corp (Un)	1	15 1/4	15 1/4	15 1/2	200	13 1/2 Sep	17 1/4 Jan
Truax-Traer Coal common	1	15 1/2	15 1/2	15 1/2	100	15 1/2 Dec	20 1/2 Jan
20th Century-Fox Film	1	20 1/2	20 1/2	21	800	14 1/4 Oct	21 Dec
208 So La Salle St Corp	1	59 3/4	59	59 3/4	450	55 Jan	60 1/4 Mar

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED JANUARY 1

STOCKS	Par	Thursday Last Sale Price		Week's Range of Prices	Sales for Week Shares	Range for Year 1953	
		Low	High			Low	High
Union Carbide & Carbon	25	74 1/2	74 3/4	74 1/4	300	62 1/4 Jun	75 1/4 Dec
Union Oil of California	25	39	39	39	300	37 1/4 Jun	44 1/4 Aug
United Air Lines Inc.	10	21 1/4	21 1/2	21 1/4	700	21 1/2 Dec	32 Mar
United Corporation (Del) (Un)	1	47 1/2	47 1/2	47 1/2	400	47 1/2 Jun	5 1/2 Mar
U S Rubber Co (Un)	5	30 1/2	29 1/2	30 1/2	200	23 1/2 Sep	31 1/4 Jan
U S Steel Corp.	30	39 1/2	38 3/4	39 1/2	3,000	33 1/2 Sep	44 1/4 Jan
Van Dorn Iron Works	1	8 1/2	8 1/2	8 1/2	350	7 1/2 Sep	12 1/2 Mar
Walgreen Co	10	24 1/4	24 1/4	24 1/4	100	22 Nov	29 Jan
Wieboldt Stores Inc common	1	14	14	14	100	13 1/2 Jun	14 1/2 Mar
Willys-Overland Motors (Un)	1	16 1/2	16 1/2	16 1/2	400	12 Feb	16 1/2 Aug
Wilson & Co.	1	8 1/2	8 1/2	8 1/2	200	8 Dec	8 Dec
Wisconsin Bankshares Corp.	10	14 1/2	14 1/2	14 1/2	650	13 Jun	15 1/2 Mar
Wisconsin Public Service	10	18 1/2	18 1/2	18 1/2	200	16 Jun	19 1/2 Dec
Woolworth (F W) Co.	10	42 1/2	42 1/2	42 1/2	100	42 1/2 Dec	45 1/2 Aug
Yates-American Machine Co.	5	9 1/2	9 1/2	9 1/2	750	9 1/2 Oct	14 1/4 Jan
Youngstown Sheet & Tube	5	37 1/2	38	38	500	34 1/2 Sep	47 1/2 Jan
Zenith Radio Corp.	1	63 1/2	63 1/2	63 1/2	200	63 1/2 Dec	80 Jan

Philadelphia-Baltimore Stock Exchange

The range since Jan. 1 shown below for the issues formerly selling on the Washington Stock Exch. are simply the transactions since the merger of Oct. 15.

STOCKS	Par	Thursday Last Sale Price		Week's Range of Prices	Sales for Week Shares	Range for Year 1953	
		Low	High			Low	High
American Stores Co.	100	156 1/4	155 1/2	156 1/4	1,968	152 Jun	161 1/2 Jan
American Tel & Tel.	100	20	20	20 1/2	195	17 1/4 Jan	21 1/2 Dec
Arundel Corporation	10	30 1/2	30 1/2	30 1/2	53	25 1/2 Feb	30 1/2 Nov
Atlantic City Elec Co.	10	8 1/2	8 1/2	8 1/2	800	8 Sep	11 1/2 Mar
Baldwin-Lima-Hamilton	13	4 1/2	4 1/2	5 1/2	230	3 1/4 Apr	6 Dec
Baltimore Transit Co—Common	1	11 1/2	10 1/2	11 1/2	848	10 1/2 Dec	16 1/2 Mar
Bankers Securities Corp common	50	60 1/2	58 3/4	60 3/4	2,868	58 3/4 Dec	96 Jan
Budd Company	1	7 1/2	7 1/4	7 3/4	1,162	5 1/2 Sep	8 1/4 Apr
Chrysler Corp	25	27 1/2	27 1/2	27 1/2	755	23 1/2 July	27 1/2 Dec
Curtis Publishing Co	1	28 1/2	28	28 1/2	1,544	25 1/2 Sep	31 1/2 Nov
Delaware Power & Light common	13 1/2	24 1/2	23 1/2	24 1/2	1,138	23 1/2 Dec	37 1/2 May
Duquesne Light Co.	10	108 1/2	108 1/2	108 1/2	30	77 1/2 Jun	108 1/4 Dec
Electric Storage Battery	1	18 1/2	18 1/2	18 1/2	150	18 1/2 Oct	19 Oct
Fidelity & Deposit Co.	10	59 1/4	57 1/2	59 1/4	1,496	53 1/2 Sep	70 Feb
Garfinkel (Julius) 4 1/2 % conv pfd.	25	12 1/2	12 1/2	13 1/4	520	12 1/2 Sep	16 1/2 Mar
General Motors Corp	5	2	2	2	200	2 Dec	3 Dec
Gimbel Brothers	5	22	22 1/2	22 1/2	1,473	21 1/2 Dec	24 1/2 Oct
Goldenberg Co class A common	1	8 1/2	8	8 1/2	740	7 1/2 Oct	11 1/2 Jan
Hecht (The) Co common	15	15 1/2	15 1/2	16 1/2	227	12 1/2 Sep	18 1/2 Mar
Lehigh Coal & Navigation	10	12 1/2	12 1/2	12 1/2	498	11 1/2 Sep	14 1/4 Mar
Martin (Glenn L)	1	35 1/2	35	35 1/2	1,760	30 1/2 Jun	36 Dec
Pennroad Corp	1	16 1/2	16 1/2	17 1/4	8,605	16 1/2 Dec	23 1/2 Jan
Pennsylvania Power & Light com.	50	41 3/4	40 1/2	42	690	40 1/4 Jun	52 1/2 Jan
Pennsylvania RR	10	32 1/4	31 1/2	32 1/2	1,970	28 1/2 Sep	33 Jan
Pennsylvania Salt Mfg	10	24	24	24 1/4	151	20 1/2 Jun	25 Mar
Philadelphia Electric common	1	4 1/2	3 1/2	4 1/2	3,318	3 1/2 Sep	6 Aug
\$1 div preference common	1	6 1/2	5 1/2	6 1/2	7,301	5 1/2 Sep	7 1/2 Jan
Philadelphia Transportation Co—Common	1	28 1/4	27 3/4	28 1/2	1,983	26 1/2 Nov	36 1/4 Jan
Participating preferred	20	16 1/2	16 1/2	17	1,889	16 1/2 Dec	18 Nov
Philco Corp	3	25 1/2	25 1/2	25 1/2	1,296	24 1/2 Jun	27 1/2 Jan
Potomac Electric Power common	10	25 1/2	25 1/2	25 1/2	320	24 1/4 Jun	27 1/2 Feb
Public Service El & Gas common	1	26 1/2	26 1/2	26 1/2	440	26 1/2 Oct	33 1/2 Jan
\$1.40 div preference com.	1	70 1/4	69 1/2	70 1/4	447	54 1/4 Jan	70 1/2 Dec
Reading Co	50	69 1/2	69 1/2	70 1/4	424	68 1/2 Nov	82 1/2 Jan
Scott Paper Co.	1	4 1/4	4 1/4	4 1/4	175	4 1/4 Jun	6 Jan
Sun Oil Co	1	33 1/2	33 1/2	33 1/2	224	30 1/2 Jun	38 Feb
United Corp	1	30 1/2	30 1/2	31 1/2	777	30 1/2 Oct	31 1/2 Dec
United Gas Improvement	13 1/2	11 1/4	10 1/2	11 1/4	557	10 1/2 Dec	23 Jan
Washington Gas Light common	1	26 1/2	26 1/2	26 1/2	140	26 1/2 Oct	27 1/2 Nov
Westmoreland Coal	20	73	73 1/2	73 1/2	4,500	58 Mar	76 Dec
Woodward & Lothrop common	10	83	83 1/2	83 1/2	2,500	67 1/2 Jan	85 Oct

BONDS—

Baltimore Transit Co 4 1/2 ser A	1975	73	73 1/2	\$4,500	58 Mar	76 Dec
5 1/2 series A	1975	83	83 1/2	2,500	67 1/2 Jan	85 Oct

Pittsburgh Stock Exchange

STOCKS	Par	Thursday Last Sale Price		Week's Range of Prices	Sales for Week Shares	Range for Year 1953	
		Low	High			Low	High
Allegheny Ludlum Steel	1	27 1/2	27 1/2	28 1/2	275	25 1/2 Sep	38 1/2 Jan
Blaw-Knox Co	1	17 1/2	17	17 1/2	36	15 1/2 Sep	22 1/2 Mar
Clark (D L) Co.	1	9 1/4	9 1/4	9 1/4	50	8 1/2 Jan	9 1/2 Apr
Columbia Gas System	1	12 1/2	12 1/2	12 1/2	262	12 1/2 Dec	15 1/2 Jan
Duquesne Brewing	5	6	5 1/2	6	2,317	5 Dec	8 Mar
Duquesne Light	1	28 1/2	28 1/2	28 1/2	128	25 1/2 Sep	30 1/2 Dec
Equitable Gas Co.	8.50	22 1/2	22 1/2	22 1/2	75	20 1/2 Jun	24 1/2 Mar
Harbison Walker Refractories	1	24 1/2	24 1/2	24 1/2	103	22 1/2 Sep	31 Jan
Lone Star Gas	10	23 1/2	23 1/2	23 1/2	30	23 Jan	29 Jan
Natco Corp	5	7 1/2	7 1/2	7 1/2	400	6 1/2 Jan	8 1/2 Mar
Pittsburgh Brewing Co common	2.50	1 1/2	1 1/2	1 1/2	3,320	1 1/2 Sep	2 1/2 Jun
\$2.50 convertible preferred	25	26 1/2	26 1/2	26 1/2	100	26 1/2 Oct	32 1/2 Jan
Pittsburgh Plate Glass	10	53 1/2	53 1/2	54	37	44 1/2 Sep	58 1/2 Mar
Pittsburgh Screw & Bolt Corp	1	6 1/2	6 1/2	6 1/2	41	6 1/2 Dec	9 1/2 Feb
Rockwell Spring & Axel	5	18 1/2	18 1/2	19 1/4	80	18 1/2 Dec	21 1/2 Nov
San Toy Mining	10c	5c	5c	6c	2,500	5c Sep	10c Jan
United Engineering & Foundry Co.	5	11 1/2	11 1/2	12	273	11 1/2 Dec	16 1/2 Feb
United States Glass com vtc.	1	5	5	5 1/4	300	4 1/2 Sep	6 1/2 Jan
Westinghouse Air Brake	10	22 1/2	22 1/2	22 1/2	571	22 1/2 Dec	29 1/2 May
Westinghouse Electric Corp.	12.50	50 1/2	50	51 1/4	694	39 1/2 Sep	51 1/2 Dec

For footnotes see page 41.

San Francisco Stock Exchange

STOCKS	Par	Thursday Last Sale Price		Week's Range of Prices	Sales for Week Shares	Range for Year 1953	
		Low	High			Low	High
Abbott Laboratories	5	a44 3/4	a44 3/4	a44 3/4	50	40 1/2 Sep	44 1/2 Feb
Admiral Corporation	1	a19 1/2	a19 1/2	a19 1/2	20	21 Dec	32 1/2 Jan
Air Reduction Co common (Un)	1	a23 1/2	a23 1/2	a23 1/2	85	22 1/2 Oct	28 1/2 Jan
Alaska Juneau Gold Mining Co.	10	2	2	2	1,215	2 Sep	3 1/2 Apr
Allis-Chalmers Mfg	20	a44 1/2	a44 1/2	a44 1/2	384	42 Sep	58 Feb
American Airlines Inc (Un)	1	11 1/2	11 1/2	11 1/2	720	11 1/2 Sep	15 1/2 Jan
Amer Broad Para Thres com (Un)	1	14 1/2	14 1/2	14 1/2	280	13 1/2 Sep	15 1/2 Dec
American Can Co (Un)	12 1/2	a39 3/4	a39 3/4	a39 3/4	25	32 1/2 Feb	39 1/2 Nov
American Car & Foundry (Un)	25	a31 1/2	a31 1/2	a31 1/2	27	31 1/2 Nov	49 1/2 May
American Cyanamid Co (Un)	10	46 1/2	46 1/2	46 1/2	121	43 Jun	48 1/2 Nov
American Factors Ltd (Un)	20	14 1/2	14 1/2	14 1/2	250	13 1/2 Jan	15 1/2 Nov
American Radiator & S S (Un)	5	13 1/2	13 1/2	13 1/2	475	12 1/2 Sep	15 1/2 Feb
American Smelting & Refining—Common (Un)	1	28 1/2	28 1/2	28 1/2	492	27 Oct	43 1/2 Jan
American Tel & Tel Co.	100	155 1/2	155 1/2	156	1,370	152 1/2 Jun	160 1/2 Mar
American Tobacco Co	25	61 1/4	59 1/2	61 1/4	867	59 1/2 Dec	77 Aug
American Viscose Corp (Un)	25	35 1/2	35 1/2	35 1/2	595	35 1/2 Oct	60 Jan
American Woolen Co (Un)	15 1/2	15 1/2	15 1/2	15 1/2	175	14 1/2 Nov	25 1/2 Mar
Anaconda Copper Mining (Un)	50	29	29	29 1/2	2,234	29 Dec	44 1/2 Jan
Anglo Calif Natl Bank	20	44 1/4	44 1/4	44 1/4	380	37 Jun	44 1/4 Dec
Arkansas Fuel Oil Corp (Un)	5	15 1/2	15 1/2	15 1/2	200	15 1/2 Dec	19 1/4 Apr
Arco Steel Corp.	10	33 1/2	33 1/2	33 1/2	1,000	31 1/2 Sep	43 1/2 Jan
Armour & Co (Ill) (Un)	5	a8 3/4	a8 3/4	a8 3/4	15	8 1/4 Sep	12 1/2 Mar
Atlantic Refining Co.	10	a27 1/2	a27 1/2	a27 1/2	180	27 1/2 Sep	30 1/2 Aug
Atlas Corp (Un)	5	a28 1/2	a28 1/2	a28 1/2	107	29 1/2 Aug	30 Mar
Atok-Big Wedge	P2	30c	22c	30c	9,662	22c Dec	1.10 Jan
Avco Mfg Corp (Un)	13	4 1/2	4 1/2	4 1/2	1,075	4 1/2 Dec	8 1/2 Feb
Baldwin-Lima-Hamill Corp (Un)	13	8 1/2	8 1/2	8 1/2	150	8 1/2 Nov	11 1/2 Mar
Baldwin Securities (Un)	1c	a2 1/2	a2 1/2	a2 1/2	50	3 Oct	3 1/2 May
Baltimore & Ohio RR (Un)	100	a18 1/2	a18 1/2	a18 1/2	177	20 1/2 Oct	30 1/2 Mar
Bendix Aviation Corp (Un)	5	a61 1/4	a61 1/4	a61 1/4	21	51 1/2 Sep	67 1/2 Mar
Bentley Cons Mining (Un)	P1	1	1	1	100	1 Sep	1 1/2 Jan
Bethlehem Steel (Un)	1	a50 1/2	a49 1/2	a50 1/2	160	45 Sep	57 1/2 Jan
Bishop Oil Co.	2	11 1/2	10 1/2	11 1/2	1,315	10 Dec	13 1/2 Mar
Blair Holdings Corp (Un)	1	2.00	2.00	2.10	5,521	2.00 Dec	3.00 Feb
Boeing Airplane Co cap (Un)	5	47 1/2	47 1/2	47 1/2	200	37 July	48 1/2 Oct
Borden Co (Un)	15	a60 3/4	a60 3/4	a60 3/4	20	54 1/2 Jun	57 1/2 Oct
Broadway-Hale Stores Inc.	10	9 1/2	9 1/2	9 1/2	200	9 1/2 Sep	10 1/2 July
Budd Company	1	a10 1/2	a10 1/2	a10 1/2	103	11 Oct	16 1/2 Mar
Bunker Hill & Sullivan (Un)	2 1/2	11 1/2	11 1/2	11 1/2	200	11 1/2 Dec	18 1/2 Jan
Burroughs Corp	5	15 1/2	15 1/2	15 1/2	150	13 1/2 Sep	17 1/2 Feb
Byron Jackson Co	10	a16 1/4	a17 1/2	a17 1/2	70	17 1/2 Sep	22 1/2 Mar
Calamba Sugar	1	3 1/4	3 1/4	3 1/4	100	3 1/2 Oct	5 1/2 Apr
Calaveras Cement Co	5	14 1/2	14 1/2	14 1/2	1,018	13 1/2 Mar	17 1/2 May
California Packing Corp	5	22 1/2	21 1/2	22 1/2	1,725	20 1/2 Oct	27 1/2 Jan
Canadian Atlantic Oil Co Ltd.	2	4 1/2	4 1/2	4 1/2	2,525	3 1/2 Sep	6 1/2 Mar
Canadian Pacific Ry (Un)	20	a21 1/4	a21 1/4	a21 1/4	135	22 1/2 Nov	33 1/2 Jan
Case (J I) & Co (Un)	12 1/2	14 1/2	14 1/2	14 1/2	275	14 1/2 Dec	24 1/2 Jan
Caterpillar Tractor Co common	10	50	50	50	515	46 Oct	63 1/2 Jan
Celanese Corp of America	1	19 1/2	19	19 1/2	550	19 Dec	38 1/2 Jan
Central Eureka Corp.	1	67c	62c	70c	11,238	62c Dec	1.35 Jan
Chesapeake & Ohio Ry (Un)	25	33	33 1/2	33 1/2	398	33 Dec	41

RANGE FOR WEEK ENDED JANUARY 1

San Francisco Stock Exch. (Cont.)		RANGE FOR WEEK ENDED JANUARY 1														
STOCKS		Thursday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range for Year 1953		STOCKS		Thursday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range for Year 1953		
Par			Low	High		Low	High	Par			Low	High		Low	High	
Kaiser Alum & Chem Corp com	1	a27 1/2	a27 1/2	a27 1/2	89	22 1/2	Oct	30 1/2	May	Remington Rand (Un)	50c	14	14	402	14	Dec
Preferred	50	a45 3/4	a45 3/4	a45 3/4	40	41 1/2	Dec	47	Mar	Republic Steel Corp (Un)	1	47 1/2	47 1/2	260	42 3/4	Sep
Kaiser Motors Corp	1	2 1/4	2 1/4	2 1/4	4,565	2 1/2	Dec	5 1/2	Mar	Reserve Oil & Gas Co	1	19 1/2	19 1/2	100	17 1/2	Sep
Kansas Power & Light (Un)	8 1/2	18 1/2	18 1/2	18 1/2	100	17 1/2	July	20	Mar	Reynolds Tobacco class B (Un)	10	39 1/4	39 1/4	790	37 1/2	Dec
Kennecott Copper Corp (Un)	1	65	65	65	511	62 1/2	Dec	82	Feb	Rheem Manufacturing Co	1	26 1/2	24 1/2	1,805	23	Sep
Kern County Land	2.50	39 1/2	39 1/2	39 1/2	390	38 1/4	Sep	59 1/2	Jan	Richfield Oil Corp	1	48	47 1/2	1,102	44	Sep
Libby McNeill & Libby	7	8 1/2	8 1/2	9	500	8 1/2	Jan	10 1/2	Apr	Riverside Cement Co class A (Un)	25	35	33 1/2	335	32 1/2	Jan
Lockheed Aircraft Corp	1	26 1/2	26 1/2	27 1/4	1,135	20 1/2	Apr	29 1/4	Nov	RKO Pictures Corp (Un)	1	5c	a3	10	3	Nov
Loew's Inc (Un)	1	13 1/4	12 1/2	13 1/2	616	10 1/2	Oct	13 1/2	Feb	S & W Fine Foods	10	8 1/2	8 1/2	2,510	7 1/2	Sep
Macy & Co (R H) common	1	a20 1/2	a20 1/2	a20 3/4	395	21	Dec	25 1/2	Jan	Safeway Stores Inc	5	39 1/2	39 1/2	781	32 1/2	Jan
Magnavox Co	1	16 1/2	16 1/2	16 1/2	51	16 1/2	Sep	22 1/2	Jan	St Joseph Lead (Un)	10	33 1/4	33 1/4	375	32	Nov
Marchant Calculators	5	16 1/2	16 1/2	16 1/2	775	14 1/2	Sep	18	Jan	St Regis Paper Co (Un)	5	a20 1/2	a20 1/2	100	18	Sep
Martin Co (Glenn)	1	15 1/2	15 1/2	15 1/2	170	12 1/2	July	18 1/4	Mar	San Mauricio Mining	P.10	5c	5c	67,804	5c	Dec
Matson Navigation Co (Un)	1	18 1/2	18 1/2	18 1/2	2,535	15 1/2	Jun	19 1/2	Nov	Schenley Industries common (Un)	1.40	a20 1/2	a21 1/2	207	20 1/2	Sep
McBryde Sugar Co (Un)	5	4 1/2	4 1/2	4 1/2	130	4 1/2	Dec	6 1/4	Apr	Scott Paper Co	1	69 3/4	69 3/4	130	55 1/2	Feb
McKesson & Robbins Inc (Un)	18	a37 1/2	a37 1/2	a37 1/2	125	34 1/2	July	36 1/2	Feb	Sears Roebuck & Co	1	a61	a61	20	54 1/4	Jan
Meier & Frank Co Inc	10	13 1/2	13 1/2	13 1/2	295	13 1/2	Dec	15 1/2	Feb	Shell Oil Co	15	a76 1/4	a76 1/4	60	66	May
Menasco Mfg Co	1	20	20	20	1,000	2 1/2	Sep	4 1/4	Mar	Signal Oil & Gas Co new cl A	5	20	19 1/2	1,303	19	Nov
Merck & Co	16 1/2	a27	a27	a27 3/4	68	24 1/2	Sep	27 1/2	Mar	Sinclair Oil Corp (Un)	1	32	31 1/2	745	30 1/2	Sep
Middle South Utilities Inc	1	2c	2c	2c	71,150	2c	Sep	6c	Jan	Socony-Vacuum Oil (Un)	15	a35 1/2	a35 1/2	2,070	30	Sep
Mindanao Mother Lode Mines	P.10	87c	81c	89c	8,100	70c	Feb	1.50	Apr	Southern Calif Edison Co com (Un)	1	38 1/2	a38 1/2	1,010	33 1/2	Jan
M J & M & M Cons (Un)	16 1/2	87c	81c	89c	8,100	70c	Feb	1.50	Apr	Cumulative preferred 4.32	25	a25 1/2	a25 1/2	145	22 1/2	Jun
Montana-Dakota Utilities (Un)	5	18 1/2	18 1/2	19 1/4	1,745	17 1/2	Sep	28 1/4	Mar	4.48% convertible preferred	25	a32 1/2	a32 1/2	5	29	Jun
Montana Power Co	1	a31 1/2	a31 1/2	a31 1/2	16	28 1/2	July	30	Apr	Southern Calif Gas Co pfd ser A	25	31 1/4	32 1/2	125	29 1/2	July
Montgomery Ward & Co (Un)	1	55 1/2	55 1/2	55 1/2	349	55	Sep	65	Mar	Southern California Petroleum	2	8 1/4	7 1/2	3,508	7 1/2	Oct
Nash-Kelvinator Corp (Un)	5	16	16	16 1/2	585	16	Dec	25 1/2	Feb	Southern Co (Un)	5	36 1/2	16	408	13 1/2	Jan
National Distillers Prod (Un)	1	18 1/2	18 1/2	18 1/2	834	17 1/2	Sep	23 1/2	Jan	Southern Pacific Co	1	36 1/2	36	1,953	36	Dec
National Gypsum (Un)	1	20 1/2	20 1/2	20 1/2	137	18 1/2	Oct	22 1/4	May	Southern Railway Co (Un)	1	a40 3/4	a40 3/4	50	38 1/4	Sep
Natamas Company	1	4 1/4	4 1/4	4 1/4	1,940	4	Dec	7 1/2	Mar	Spalding Inc A G	1	a11 1/2	a11 1/2	2	13 1/2	Apr
N Y Central RR (Un)	1	19 1/2	19 1/2	19 1/2	447	19 1/2	Nov	25 1/2	Jan	Sperry Corp	1	46 1/2	46 1/2	130	38 1/2	Apr
Niagara Mohawk Power	1	a27 1/2	a27 1/2	a27 1/2	141	24 1/2	Sep	28 1/4	Feb	Spiegel Inc common	2	5 1/4	5 1/4	185	47 1/2	Dec
North American Aviation (Un)	1	20 1/2	20 1/2	20 1/2	310	16 1/2	July	21 1/2	Dec	Standard Brands Inc (Un)	1	a28 1/2	a28 1/2	25	25 1/2	Sep
North American Co common (Un)	10	54 1/2	54 1/2	54 1/2	185	52 1/2	Sep	83 1/2	Jan	Standard Oil Co of California	1	52 1/2	51 1/2	3,103	49 1/4	Sep
Northern Pacific Railway (Un)	100	a17 1/2	a17 1/2	a17 1/2	20	12 1/2	July	18 1/4	Mar	Standard Oil Co (Indiana)	25	a68 1/2	a68 1/2	102	67	Oct
Northrop Aircraft Inc	1	13 1/2	13 1/2	13 1/2	100	12 1/2	Feb	14 1/4	Apr	Standard Oil of N J	15	72	71 1/2	608	67 1/2	Jan
Oahu Sugar Co Ltd (Un)	20	11c	11c	11c	7,400	10c	Dec	25c	Feb	Stanley Warner Corp (Un)	5	10 1/2	10 1/2	150	9 1/2	Sep
Occidental Petroleum Corp	1	3 1/4	3 1/4	3 1/4	5,975	1.95	Nov	3 1/2	May	Sterling Drug Inc (Un)	5	a20 1/2	a20 1/2	100	32 1/2	Apr
Oceanic Oil Co	1	38 1/2	38 1/2	38 1/2	539	34 1/2	Jun	39 1/2	Feb	Studebaker Corp (Un)	1	16 1/2	16 1/2	605	20 1/2	Dec
Ohio Edison Co (Un)	12	a54	a54	a54 1/4	22	51 1/2	Apr	56 1/4	Dec	Sunray Oil Corp (Un)	1	31 1/2	32 1/2	1,975	15 1/2	Sep
Ohio Oil Co (Un)	1	31 1/2	31 1/2	31 1/2	50	31 1/2	Jan	32 1/2	May	Sylvania Electric Products	7.50	31 1/2	32 1/2	942	30 1/2	Sep
Oliver United Filters class A	1	2.60	2.60	2.60	100	15	Sep	23	Mar	Texas Company (Un)	25	a57 1/4	a57 1/4	28	49 1/2	Sep
Class B	1	2.60	2.60	2.60	50	1.40	Jan	3 1/2	May	Textron Incorporated common	50c	a6 1/2	a6 1/2	70	6 1/2	Dec
Ononema Sugar Co (Un)	20	11 1/2	11 1/2	11 1/2	50	11 1/2	Jun	16	Dec	Tide Water Associated Oil	10	20	20	250	19 1/2	Oct
Pabco Products Inc common	1	a15 1/4	a15 1/4	a15 1/4	50	11 1/2	Jun	16	Dec	Transamerica Corp	2	27 1/2	27 1/2	1,717	23 1/2	Sep
Pacific Amer Fisheries	5	7 1/4	7 1/4	7 1/4	820	7 1/2	Oct	12 1/2	Mar	Trans World Airlines Inc	5	13 1/2	13 1/2	205	12 1/2	Sep
Pacific Coast Aggregates	1	5 1/2	5 1/2	5 1/2	833	5 1/2	Oct	6 1/4	Mar	Tri-Continental Corp (Un)	1	15 1/2	15 1/2	200	13 1/2	Sep
Pacific Corp (Un)	10	a28 1/2	a28 1/2	a28 1/2	60	26	Jun	29 1/2	Dec	Union Carbide & Carbon (Un)	1	74	74	180	63	Sep
Pacific Gas & Electric common	25	39	38 1/2	39 1/2	4,567	34	Jun	40	Nov	Union Electric Co of Mo	10	a23	a23	8	21 1/2	Sep
6 1/2 1st preferred	25	33 1/2	33 1/2	33 1/2	1,183	30 1/2	Jun	34 1/4	Jan	Union Oil Co of California common	25	38 1/2	38 1/2	716	37 1/2	Jun
5 1/2 1st preferred	25	a28 1/2	a28 1/2	a28 1/2	147	27 1/2	Jun	31 1/4	Jan	Union Sugar	12 1/2	21 1/2	21 1/2	100	21 1/2	Dec
5 1st preferred	25	26 1/2	26 1/2	26 1/2	800	24 1/2	Jun	27	Jan	United Aircraft Corp (Un)	5	43 1/4	43 1/4	252	33 1/2	Apr
4.80% red preferred	25	27 1/2	27 1/2	27 1/2	200	25	Jun	28	Feb	United Air Lines Inc	10	21 1/2	21 1/2	1,133	21 1/2	Dec
5% red preferred	25	27 1/2	27 1/2	27 1/2	200	25	Jun	28	Feb	United Park City Mines (Un)	1	a7 1/2	a7 1/2	41	1	Dec
Pacific Lighting Corp new com	1	34 1/2	33 1/2	34 1/2	2,596	33	Nov	34 1/2	Dec	U S Rubber (Un)	5	a30 1/4	a29 3/4	160	23 1/2	Sep
Pacific Petroleum Ltd	1	8 1/4	8 1/4	8 1/4	500	7 1/4	Aug	13 1/2	Mar	U S Steel Corp common	1	39 1/2	38 3/4	919	34	Sep
Pacific Public Service 1st pfd	1	114 1/2	114 1/2	114 1/2	200	24	Apr	26 1/4	Dec	Universal Consolidated Oil	10	57	57	230	41 1/2	Feb
Pacific Tel & Tel common	100	31 1/2	30 1/2	31 1/2	90	11 1/2	Sep	11 1/2	Mar	Victor Equipment Co	1	9 1/4	9 1/4	740	8 1/2	Jun
Pacific Western Oil Corp	4	3 1/2	3 1/2	3 1/2	410	23 1/2	Jan	47 1/4	May	Weill & Co (R)	100	60	60	500	12	Sep
Packard Motor Co common (Un)	1	3 1/2	3 1/2	3 1/2	640	3 1/2	Dec	6 1/2	Jan	Westates Petroleum com (Un)	1	30c	30c	11	58	Oct
Palmer Stendel Oil Corp	100	26c	21c	26c	37,277	21c	Dec	54c	Apr	Preferred (Un)	1	3 1/2	3 1/2	6,089	3 1/2	Dec
Pan American World Airways (Un)	1	9 1/4	9 1/4	9 1/4	435	8 1/2	Sep	11 1/2	Feb	West Indies Sugar	1	a17 1/2	a17 1/2	50	18	Dec
Pennsylvania RR Co (Un)	50	16 1/2	16 1/2	16 1/2	621	16 1/2	Dec	23 1/2	Jan	Western Air Lines Inc (Un)	1	8 1/2	8 1/2	160	8 1/2	Oct
Pepsi Cola Co (Un)	33 1/2c	a13 1/4	a13 1/4	a13 1/4	20	11	Jan	15	Apr	Western Dept Stores	25c	8 1/2	8 1/2	632	8 1/2	Sep
Phelps Dodge Corp (Un)	12 1/2	31 1/2	30 1/2	31 1/2	1,055	29 1/2	Nov	43	Feb	Westinghouse Elec Corp (Un)	12 1/2	50 1/4	51 1/4	544	40	Sep
Philio Corp (Un)	3	27 1/2	27 1/2	27 1/2	120	27 1/2	Nov	36 1/2	Jan	Willis-Overland Motors (Un)	1	16 1/2	16 1/2	175	12 1/2	Jan
Phillipine Long Dist Tel Co	P10	4	4	4	400	3 1/2	July	4 1/4	Apr	Woolworth (P W) (Un)	10	a42 1/2	a43 1/2	112	43	Dec
Phillips Petroleum Co	1	53 1/2	53 1/2	53 1/2	100	48 1/2	Sep	68 1/2	Mar	Yellow Cab Co common	1	6	6 1/2	600	5	Oct
Pig'n Whistle conv prior pfd	7.50	a4 1/2	a4 1/2	a4 1/2	100	3 1/2	Jun	7	Oct							
Pioneer Mill Co Ltd (Un)	20	a5 1/2	a5 1/2	a5 1/2	20	4 1/2	Feb	5 1/4	May							
Pullman Inc (Un)	1	a40 1/4	a40 1/4	a40 3/4	150	36	Sep	43 1/4	Jan							
Pure Oil Co (Un)	1	a46 3/4	a46 3/4	a47 3/4	180	44 1/2	Oct	60 1/2	Jan							
Radio Corp of America (Un)	1	24 1/2	23 1/2	24 1/2	629	21 1/2	Nov	29 1/2	Jan							
Rayonier Incorp common	1	a31 1/4	a31 1/4	a31 1/4	425	22 1/2	Sep	34	Jan							
Preferred	25	a8 1/2	a8 1/2	a8 1/2	75	22 1/2	Sep	34	Jan							
Raytheon Manufacturing Co	5	a8 1/2	a8 1/2	a8 1/2	75	8 1/2	Sep	14	Apr							

RANGE FOR WEEK ENDED JANUARY 1

STOCKS		Canadian Funds			
		Thursday Last Sale Price	Week's Range of Prices		Sales for Week Shares
			Low	High	
rrred	& Paper common	16 3/4	16 1/2	16 3/4	2,470
rrred	Sugar class A	26 3/4	26 1/2	26 1/4	1,290
tic	Shoe	--	17	17	135
tic	Shoe	--	48 1/2	48 1/2	25
td		41 1/2	40	44	2,830
td		47 1/8	46 1/4	47 1/4	1,072
of Can	4% preferred	--	23 3/4	23 3/4	185
ferred		104 1/2	104	104 1/2	380
an	Pulp & Paper	50	48 3/4	48	585
rrred		--	439	439	20
el Co.	4 1/2% pfd.	50			

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NEW YORK

For footnotes see page 41.

CANADIAN MARKETS

RANGE FOR WEEK ENDED JANUARY 1

STOCKS	Thursday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1953
	Par	Low High		Low High
Canadian Cottons 6% preferred	25	a15 1/2 a15 1/2	85	15 Dec 25 1/2 May
Canadian Locomotive	18	18 1/2 18 1/2	100	14 Dec 22 1/2 Jan
Canadian Oil Companies common	a12 1/2	a12 1/2 a12 1/2	55	11 1/2 Dec 15 1/2 Apr
Canadian Pacific Railway	25	20 1/2 20 1/2	6,653	20 1/2 Dec 33 1/2 Jan
Canadian Petroleum Ltd pfd	10	12 1/2 11 1/2	5,210	10 1/2 Dec 12 1/2 Dec
Canadian Vickers	18	17 1/2 18	950	14 Sep 19 Jan
Cockshutt Farm Equipment	a10 1/2	a10 1/2 a10 1/2	100	9 1/2 Sep 16 1/2 Mar
Consolidated Textile	24 1/2	23 1/2 24 1/2	5,003	22 Sep 34 1/2 Jan
Consumers Glass	25 1/2	25 1/2 25 1/2	770	5 1/2 Dec 15 Feb
Corbys class B	10 1/2	10 1/2 10 1/2	251	21 1/2 Feb 25 1/2 Dec
Distillers Seagrams	2	28 1/2 27 1/2	2,450	24 1/2 Jan 29 1/2 Nov
Dominion Bridge	71	71 1/2 71 1/2	295	69 1/2 Oct 84 Jan
Dominion Coal 6% preferred	25	13 1/2 13 1/2	450	13 Jan 13 Aug
Dominion Corset	13 1/2	13 1/2 13 1/2	200	12 1/2 Mar 13 Aug
Dominion Foundries & Steel com	a14 1/2	a14 1/2 a14 1/2	50	13 1/2 Sep 15 1/2 Dec
Dominion Glass new common	36	36 36	655	36 Dec 37 Dec
Dominion Steel & Coal	10 1/2	10 1/2 10 1/2	1,480	10 Sep 16 1/2 Jan
Dominion Stores Ltd	19	19 19	100	14 1/2 Jan 19 Dec
Dominion Tar & Chemical common	7 1/2	7 1/2 7 1/2	5,890	7 1/2 Sep 9 Apr
Dominion Textile common	7 1/2	7 1/2 7 1/2	2,565	7 Nov 10 1/2 Feb
Dow Brewery Ltd	18 1/2	18 1/2 18 1/2	1,090	15 1/2 Jan 18 1/2 Dec
East Kootenay Power	a4.00	a4.00 a4.00	15	4 Aug 6 Mar
Electrolux Corp	9 1/2	9 1/2 9 1/2	100	9 Dec 12 1/2 Jan
Famous Players Canadian Corp	1	19 1/2 19 1/2	350	18 Oct 21 1/2 Aug
Foundation Co of Canada common	13	13 1/2 13	217	11 Jun 14 1/2 Jan
Fraser Co's Ltd common	15 1/2	15 1/2 15 1/2	620	13 1/2 July 17 1/2 Jan
Gatineau Power common	20 1/2	20 1/2 20 1/2	2,210	20 1/2 Apr 22 1/2 Mar
5% preferred	100	103 1/2 104	100	101 Feb 107 Aug
5 1/2% preferred	100	110 110	15	105 1/2 Jan 111 Oct
General Dynamics	34 1/2	34 1/2 34 1/2	25	31 July 45 1/2 Mar
General Motors	a56	a56 a56	1	54 1/2 Sep 67 1/2 Mar
General Steel Wares 5% pfd	100	101 101 1/2	45	99 Nov 103 Jan
Gypsum Lime & Anabastine	33 1/2	33 1/2 33 1/2	130	32 1/2 Apr 39 Mar
Hamilton Bridge	21 1/2	21 21 1/2	1,956	14 1/2 Mar 21 1/2 Dec
Howard Smith Paper common	20 1/2	20 20 1/2	353	17 Apr 20 1/2 Nov
\$2 preferred	50	45 1/2 45 1/2	25	42 1/2 Jan 46 May
Hudson Bay Mining	37 1/2	37 1/2 38 1/2	2,415	36 Oct 58 Feb
Husky Oil	6.85	6.85 6.85	100	6 Nov 12 1/2 Feb
Imperial Oil Ltd	28 1/2	27 1/2 28 1/2	3,335	26 1/2 Nov 36 1/2 Jan
Imperial Tobacco of Canada common	10 1/2	10 10 1/2	1,825	9 1/2 Jan 11 1/2 July
4% preferred	25	a23 a23	10	23 Jan 24 Nov
Industrial Acceptance Corp common	35 1/2	35 1/2 35 1/2	2,145	23 Sep 36 1/2 Mar
\$5 preferred	100	a97 1/2 a98	25	95 1/2 Nov 98 Feb
\$1.50 preferred	30	35 1/2 35 1/2	120	29 1/2 Jun 36 1/2 Mar
\$2.00 preferred	40	39 38 1/2	300	36 1/2 Oct 39 July
International Bronze 6% pfd	25	a16 3/4 a16 3/4	25	15 1/2 Dec 18 Apr
Intl Nickel of Canada common	34 1/2	33 1/2 34 1/2	4,324	32 1/2 Dec 46 1/2 Jan
7% preferred	100	128 129	110	127 Apr 131 Mar
International Paper common	7.50	52 1/2 55	1,934	47 1/2 Jun 58 Nov
International Petroleum Co Ltd	18 1/2	18 1/2 18 1/2	185	18 1/2 Sep 29 1/2 Mar
International Power	78	78 78	337	62 Apr 85 Oct
International Utilities Corp com	29 1/2	28 1/2 29 1/2	360	24 1/2 Jun 30 Dec
Preferred	25	a30 1/2 a30 1/2	10	27 1/2 Nov 32 1/2 Jan
Interprovincial Pipe Lines	20 1/2	20 1/2 20 1/2	1,120	18 Sep 29 1/2 Feb
Labatt Limited (John)	17 1/2	17 1/2 17 1/2	150	17 Jan 18 1/2 Aug
Lake of the Woods common	29 1/2	29 1/2 29 1/2	100	28 Nov 33 1/2 Feb
7% preferred	100	138 1/2 138 1/2	10	138 1/2 Dec 144 Jan
Laurentide Acceptance class A	10 1/2	10 1/2 11	700	8 1/2 Mar 11 Dec
Class B	13 1/2	13 1/2 13 1/2	600	7 1/2 Mar 13 1/2 Dec
MacMillan & Bloedel Ltd class B	a18 1/2	a18 1/2 a18 1/2	100	15 1/2 Sep 20 1/2 Jan
Massey-Harris-Ferguson	7 1/2	7 1/2 7 1/2	2,090	7 1/2 Oct 10 1/2 Jan
McColl Frontenac Oil	27 1/2	26 1/2 27 1/2	553	24 Oct 38 Jan
Mitchell (Robt)	45	44 45	135	35 May 45 Dec
Molson Breweries class A	23	23 23	353	23 Dec 26 1/2 Jan
Class B	a23	a23 a23	25	24 Jun 26 1/2 Feb
Montreal Locomotive	15 1/2	15 15 1/2	1,410	13 1/2 Oct 15 1/2 Jan
National Drug & Chemical pfd	5	11 1/2 11 1/2	150	11 1/2 July 13 Jan
National Steel Car	26	26 26	195	24 1/2 Sep 27 1/2 Dec
Noranda Mines Ltd	59	58 1/2 60 1/2	2,580	58 1/2 Dec 78 1/2 Feb
Ogilvie Flour Mills common	31	31 31	75	29 1/2 Apr 33 Aug
Page-Hersey Tubes	69 1/2	69 69 1/2	110	25 Dec 45 Jan
Penmans common	48	48 48	55	48 Nov 52 Jan
Placer Development	26	25 26	365	20 Apr 26 Dec
Powell River Company	26 1/2	25 1/2 26 1/2	385	25 1/2 Jun 73 Apr
Power Corp of Canada	35 1/2	35 1/2 35 1/2	160	31 1/2 Sep 40 Mar
Price Bros & Co Ltd common	32 1/2	32 32 1/2	970	27 1/2 Apr 34 Mar
Provincial Transport	13	13 13	250	12 1/2 Jan 15 July
Quebec Power	22	21 1/2 22	250	18 1/2 Jan 22 Jun
Rolland Paper common	25	25 25	100	13 1/2 Jun 25 1/2 Nov
Royalite Oil Co Ltd	a11 1/2	a11 1/2 a11 1/2	80	12 Sep 17 1/2 Mar
St Lawrence Corp common	37 1/2	37 1/2 38	1,102	30 1/2 Apr 39 Dec
Shawinigan Water & Power common	40	39 1/2 40 1/2	1,123	36 1/2 Jun 43 Mar
Series A 4% preferred	50	45 45	116	42 1/2 Feb 46 July
Series B 4 1/2% preferred	50	50 50	105	47 1/2 Jan 51 July
Sherwin Williams of Canada com	25	25 25	100	19 July 27 Dec
7% preferred	100	137 137	100	127 Mar 140 Aug
Sicks' Breweries vot trust cts	24	24 24	25	20 Feb 25 Aug
Simmons	15 1/2	15 1/2 15 1/2	475	12 1/2 Feb 17 Mar
Southern Co	29 1/2	29 1/2 29 1/2	50	21 Jan 30 Dec
Southern Canada Power	32 1/2	32 1/2 32 1/2	275	27 1/2 Jan 34 Aug
Steel Co of Canada common	30 1/2	30 30 1/2	820	28 Sep 32 1/2 July
Thrill Stores Ltd	23	23 23 1/2	460	13 1/2 Jan 23 1/2 Sep
Trind Oils	2.60	2.60 2.65	200	2.00 Sep 2.80 Jan
Tuckett Tobacco 7% pfd	100	131 131	25	125 Feb 136 Nov
United Steel Corp	12 1/2	12 1/2 12 1/2	750	11 1/2 Jan 15 May
Webasto Cotton	a12 1/2	a12 1/2 a12 1/2	50	12 1/2 July 16 Mar
Weller Gooderham & Works	50 1/2	50 50 1/2	710	43 1/2 Jan 50 1/2 Dec
Western Leaseholds	4.50	4.25 4.50	500	4.25 Sep 6.75 Jan
Wilks Ltd	19 1/2	19 1/2 19 1/2	100	18 1/2 Jan 20 Feb
Winnipeg Central Gas	a8 1/2	a8 1/2 a8 1/2	58	6 Mar 8 1/2 Dec

STOCKS	Thursday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1953
	Par	Low High		Low High
Zellers Limited common	25	a20 1/2 a20 1/2	100	18 1/2 Jan 23 Mar
5% preferred	25	26 26	40	25 Jan 26 Aug
Banks—				
Montreal	10	36 1/2 36 1/2	810	31 Jan 37 Nov
Nova Scotia	10	a42 1/2 a42 1/2	80	38 1/2 May 43 Nov
Toronto	10	43 43	150	39 May 43 Dec
Canadienne	10	27 27	100	23 Jan 27 Dec
Commerce	10	32 1/2 32 1/2	220	28 1/2 Jan 33 1/2 Dec
Dominion	10	32 32	165	27 1/2 Apr 32 Dec
Imperial	10	37 37	25	31 1/2 Apr 37 Dec
Royal	10	38 38 1/2	2,195	31 1/2 Jan 38 1/2 Dec

Canadian Stock Exchange

		Canadian Funds							
STOCKS		Thursday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range for Year 1953			
	Par		Low	High		Low		High	
Anglo-Canadian Pulp & Paper	25	25	25	300	21	Oct	25 1/2	Dec	
Anglo-Nfld Development Co	7 1/2	7 1/2	7 1/2	685	7	Apr	9 1/2	Jan	
Belding-Corticeilli Ltd com	100	a12	a12	5	12 1/2	Jan	14	Feb	
Brown Company common	1	8	8 1/2	2,485	7	Sep	12	Mar	
\$5 conv 1st preferred	87	86	87	65	85 1/2	Sep	97 1/2	Jan	
\$3.00 2nd preferred		49 1/4	49 1/4	120	47	Jan	49 1/2	Nov	
Canada & Dominion Sugar		16 1/2	17	351	16	Jan	18	May	
Canada Maltng Co Ltd		a51	a52	15	50	Feb	53 1/2	Jan	
Canadian Arena Co		a70	a75	11	a				
Canadian Dredge & Dock Co Ltd		52	52	25	45	Jun	55	Nov	
Canadian Gen Investments Ltd		a23 1/2	a23 1/2	35	21	Oct	25 1/2	Jan	
Canadian Industries Ltd common	37	36 1/2	37 1/2	315	32	Sep	42	Feb	
7% preferred	100	a159	a159	3	146 1/2	Jun	159	Mar	
Canadian Marconi Co	4.50	4.50	4.50	425	3 1/2	Sep	5 1/2	Jan	
Canadian Power & Paper Inv Ltd		a2.00	a2.00	8	2.50	Oct	3.75	Apr	
Canadian Western Lumber Co		a11 1/2	a11 1/2	190	8 1/2	Jun	11 1/2	Dec	
Canadian Westinghouse Co Ltd		65	65	20	57	Oct	70 1/2	Feb	
Claude Neon Gen Advertis class B	3.55	3.50	3.55	200	3.00	Dec	4.05	May	
Commercial Alcohols Ltd common		3.60	3.60	1,925	2.50	Mar	4.20	Nov	
Consolidated Paper Corp Ltd	41 1/2	40 1/2	42	2,465	34 1/2	Apr	42 1/2	Dec	
Crown Zellerbach Corp	34 1/4	34	34 1/4	1,233	27	July	34 1/2	Dec	
Dominion Oilcloth & Linoleum	26 1/2	26 1/2	26 1/2	440	25	Sep	35 1/2	Feb	
Dominion Woollens & Worsteds		2.75	2.75	100	2.75	Dec	5	Jan	
Federal Grain Ltd \$1.40 pfd	20	a26	a26	5	24	Jan	26 1/2	Sep	
Fleet Manufacturing Ltd	1.15	1.05	1.15	1,370	80c	Sep	2.25	Feb	
Ford Motor Co of Can class A		63	63 1/2	210	59	Apr	68	Mar	
Foreign Power Sec Corp Ltd com		a85c	a85c	31	40c	Feb	1.00	Feb	
6% redeemable preferred	100	26	26	75	23	Jan	33	Feb	
Great Lakes Paper Co Ltd common	19	19	19 1/2	1,080	15	Apr	20 1/2	Sep	
Hornet (Frank W) class A	10	10	10	10	9 1/2	Sep	10 1/2	May	
Hydro-Electric Securities Corp		4.30	4.30	300	4.15	Nov	5.00	Jan	
Interprovincial Utilities Ltd		5 1/2	5 1/2	3,408	2.80	Jan	5 1/2	Dec	
Lambert (Alfred) Inc	1	11 1/2	11 1/2	200	10 1/2	Jun	11 1/2	Dec	
Lawney Co (Walter M)		15 1/2	15 1/2	1,675	13 1/2	Jan	15 1/2	July	
MacLaren Power & Paper Co		a54 1/2	a54 1/2	35	47 1/2	Jan	56 1/2	Nov	
McColl-Frontenac Oil 4% pfd	100	90	90	10	86	Feb	95 1/2	July	
Minnesota & Ontario Paper Co	5	27 1/2	28 1/2	355	24 1/2	Feb	29 1/2	Nov	
Moore Corporation Ltd common		24 1/2	25 1/2	375	23	Oct	26 1/2	Mar	
Newfoundland Lt & Pr Co Ltd	10	22	22	675	18 1/2	Jan	23	Aug	
Paul Service Stores Ltd	9 1/2	9 1/2	9 1/2	100	7	July	9 1/2	Dec	
Power Corp 6% N C part 2nd pfd	50	a57 1/2	a57 1/2	15	55	Aug	59 1/2	Apr	
Quebec Telephone Corp common	5	12	12	2	7 1/2	Jan	10	May	
Class A	34	34	34	20	27	May	34	Dec	
Reitmans (Can) Ltd common		a11	a11	30	9	Mar	12 1/2	Oct	
5% red preferred	20	a19 1/2	a19 1/2	50	19 1/2	Mar	20	May	
Russell Industries Ltd		17 1/2	17 1/2	175	17 1/2	Dec	24	Jan	
Southern Canada Pr 6% cum pfd	100	128	128	10	118	Jan	129	Dec	
Standard Paving & Materials Ltd	21 1/2	20 1/2	21 1/2	1,350	18 1/2	Feb	21 1/2	Dec	
Traders Finance Corp class A	33	33	32 1/2	1,050	26 1/2	Sep	33 1/2	Dec	
Trans Mountain Oil Pipe Line	20 1/2	20	20 1/2	1,100	16 1/2	Nov	46 1/2	Feb	
Union Gas of Canada Ltd	34	33 1/2	34	450	26	Feb	34	Dec	
United Corporations class B		a8 1/2	a8 1/2	12	11 1/2	July	12 1/2	Aug	
Western Canada Breweries Ltd	5	a17	a17	10	15 1/2	Mar	17	Oct	
Mining Stocks—									
Aconic Mining Corp	1	3.20	3.20	3,200	1.37	July	3.30	Nov	
Ameranium Mines Ltd	1	12c	9c 12c	12,000	8c	Dec	51c	May	
Anacon Lead Mines Ltd	1	3.40	3.20 3.50	5,100	2.25	Apr	5.70	July	
Arnora Sulphur Mining Corp	1		8c 9c	6,000	8c	Oct	20c	May	
Atlas Sulphur & Iron Co Ltd	1		a25c a25c	100	20c	Dec	90c	Aug	
Belville Gold Mines Ltd	1	34c	28c 34c	18,300	27c	Nov	84c	Feb	
Bojbo Mines Ltd	1		27c 27c	500	27c	Dec	39c	Jan	
Bonville Gold Mines Ltd	1	19c	19c 19 1/2c	1,500	4 1/2c	Jan	1.10	Apr	
Boreal Rare Metals Ltd vtc	1	2.69	2.30 2.70	27,050	2.10	Dec	4.00	Mar	
Bouscadillac Gold Mines Ltd	1		5 1/2c 5 1/2c	500	3 1/2c	Jan	22c	Feb	
Burnhurst Mines Ltd	1		12 1/2c 12 1/2c	500	12 1/2c	Dec	46c	Apr	
Branswick Min & Smelt Corp Ltd	1	12 1/2	12 1/2 12 1/2	100	10 1/2	Dec	23 1/2	Apr	
Canadian Collieries (Dunsmuir) Ltd		8.00	6.60 8.00	27,000	4.85	Nov	8.00	Dec	
Carnegie Mines Ltd		43c	40c 49c	36,450	40c	Dec	1.50	Feb	
Cassiar Asbestos Corp Ltd		7.00	7.00 7.00	200	6.00	Sep	9.40	Mar	
Delta Dev & Mining Co Ltd			11c 12c	2,000	6 1/2c	Jan	21c	Sep	
Centremaque Gold Mines Ltd	1		8c 8c	500	8c	Dec	19 1/2c	Feb	
Century Mining Corp Ltd	1		4 1/2c 4 1/2c	2,000	3 1/2c	July	6 1/2c	Mar	
Chibougamau Explorers Ltd	1	50c	50c 50c	500	45c	Dec	1.35	Jan	
Chimo Gold Mines Ltd	1	1.25	1.23 1.33	3,200	1.05	Oct	4.40	Mar	
Cobalt Cons Mining Corp Ltd	1		1.36 1.39	600	1.32	Dec	1.75	July	
Consolidated Candeco Mines Ltd	1	17c	11 1/2c 17c	67,050	10c	Nov	38c	Jan	
Consol Central Cadillac Mines Ltd	1		a5c a5c	100	4c	Nov	10c	Feb	
Cortez Exploration Ltd	1	2c	2c 3c	15,700	2c	Dec	6 1/2c	Feb	
D'Eldona Gold Mines Ltd	1		33c 33c	1,500	28c	Dec	36c	Dec	
Dome Mines Ltd			13 1/2 13 1/2	360	13 1/2	Dec	22 1/2	Jan	
East Sullivan Mines Ltd	1	3.50	3.50 3.55	900	3.50	Dec	6.70	Jan	
Eastern Metals Corp Ltd	1	1.14	1.11 1.17	4,200	98c	Dec	2.40	Mar	
Fab Metal Mines	1	25c	21c 25c	9,000	20c	Dec	1.64	May	
Falconbridge Nickel Mines Ltd			14 1/2 14 1/2	100	14	Sep	23 1/2	Jan	
Penimore Iron Mines Ltd	1		51c 51c	1,000	48c	Nov	1.53	Apr	
Fontana Mines (1945) Ltd			2 1/2c 2 1/2c	5,000	2 1/2c	Dec	7c	Jan	
Probrisher Limited			4.30 4.30	100	4.20	Dec	9.25	Mar	
Giant Yellowknife Gold Mines Ltd			7.50 7.75	200	7.50	Dec	11 1/2	Jan	
God's Lake Gold Mines Ltd			90c 90c	1,100	79c	Apr	1.29	Mar	
Graham-Bousquet Gold Mines Ltd		34c	34c 34c	2,000	33c	Nov	1.45	Jun	
Gul-Por Uranium Mines Metals Ltd			19c 19c	1,000	19c	Dec	61c	Jun	
Gunner Gold Mines Ltd	1	9.00	9.00 10	4,700	3.95	Jan	13.50	Feb	

CANADIAN MARKETS

RANGE FOR WEEK ENDED JANUARY 1

Canadian Stock Exchange (Cont.)		Thursday Last	Week's Range	Sales for Week	Range for Year 1953	
STOCKS		Low	High	Shares	Low	High
Hollinger Cons Gold Mines Ltd.	5	12	11 1/2	850	11 1/2	15 3/4
Inspiration Mining & Dev Co.	1	2.08	2.01	4,300	48c	5.20
Iso Uranium Mines	1	5 1/2	35c	97,850	30c	1.85
Jack Lake Mines Ltd.	1		3c	1,000	2c	6c
Jacquet Mines Ltd.	1		9c	3,000	8c	24c
Kayrand Ming Devl Co Ltd.	1		5c	3,000	5c	12c
Kenmayo Yukon Mines Ltd.	1	4 1/2	4 1/2	17,550	4 1/2	14c
Kerr-Addison Gold Mines	1		16 1/2	350	16 1/2	21 3/4
Keyboycon Mines Ltd.	1		8c	1,000	8c	47c
Labrador Min & Explor Co Ltd.	1		7.50	1,100	6.15	10 3/4
Lafayette Asbestos Mines Ltd.	1	15c	14 1/2	49,000	12c	70c
Lamprover Oils	1	12c	12c	10,500	12c	45c
Laville Mines Ltd.	1	5 1/2	5 1/2	1,500	5c	12c
Lingside Copper Mining Co Ltd.	1		3 1/2	1,500	3 1/2	9 1/2
Mackenzie Mines Ltd.	1		19c	2,000	19c	85c
McIntyre-Porcupine Mines Ltd.	5		52 1/2	225	51 1/2	69 1/2
Merrill Island Mining Cor Ltd.	1		20c	3,800	20c	66c
New Calumet Mines Ltd.	1		55c	1,000	55c	1.30
New Formage Mines Ltd.	1	7c	7c	10,500	7c	36c
New Fortune Mines Ltd.	1	14c	14c	107,000	14c	45c
New Larder "U" Island Mines	1	1.80	1.76	20,100	65c	2.90
New Louvre Mines Ltd.	1		5 1/2	1,000	5 1/2	16c
New Pacific Coal & Oils	1	16c	15c	3,725	15c	66c
New Santiago Mines Ltd.	50c	5 1/2	5 1/2	5,750	5 1/2	18c
Nocana Mines Ltd.	1		14c	500	9 1/2	22c
Subar Mines Ltd.	1		16c	500	11c	77c
Obalski (1945) Ltd.	1	16 1/2	16c	8,000	14c	31c
Orchan Uranium Mines Ltd.	1	25c	13 1/2	28,900	10c	49c
Pato Cons Gold Dredging	1		3.40	138	3.00	3.90
Perchcourt Goldfields Ltd.	1	9c	9c	1,000	9c	33c
Porcupine Prime Mines Ltd.	1		4c	2,500	4c	8c
Que Chibougamau Gold Fields Ltd.	1	9c	9c	500	8 1/2	21c
Quebec Labrador Develop't Co Ltd.	1	10c	10c	500	10c	21c
Quebec Smelting & Refining Ltd.	1	15c	12c	21,000	8c	25c
Radiore Uranium Mines Ltd.	1		74c	3,000	50c	90c
Rix-Athabasca Uranium Mines Ltd.	1	1.40	1.24	6,000	1.24	3.40
Sherritt-Gordon Mines Ltd.	1	4.20	4.00	1,625	3.80	5.80
Standard Gold Mines Ltd.	1		8c	22,000	3c	14c
Steeley Mining Corp.	1	12c	8c	33,500	7 1/2	16c
Steep Rock Iron Mines Ltd.	1	6.10	6.10	1,950	5.80	9.70
Sullivan Cons Mines	1	1.75	1.75	4,200	1.75	2.99
Tache Lake Mines Ltd.	1	8c	6c	4,500	6c	39c
Tazin Mines Ltd.	1	15c	12c	30,700	12c	1.10
Tibetmont Goldfields Ltd.	1	12 1/2	12c	27,500	6c	30c
Tobrit Silver Mines	1	1.49	1.46	500	80c	1.65
Trebor Mines Ltd.	1	11c	11c	11,500	10c	46c
Udden Mines Ltd.	1	26c	22c	5,700	22c	38c
United Asbestos Corp Ltd.	1		3.35	200	2.55	4.80
United Montauban Mines	1	71 1/2	70c	8,350	60c	1.10
Ventures Ltd.	1	14 1/2	14 1/2	50	13 1/2	24 1/2
Vinray Malartic Mines Ltd.	1		2c	5,000	2c	5 1/2
Viglamac Mines	1	1.83	1.75	3,750	1.38	3.25
Weeden Pyrite & Copper	1	33c	32c	12,000	26c	66 1/2
Wendell Mineral Products Ltd.	1	14c	12c	10,100	11 1/2	43c
Western Tungsten Copper Mines Ltd.	1	65c	63c	2,500	50c	4.40
Oil Stocks—						
Antone Petroleum Ltd.	1	20c	18 1/2	5,000	18 1/2	80c
Bailey Seiburn Oils & Gas class A	1		3.25	300	3.05	5.90
Calvan Cons Oil & Gas Ltd.	1	4.40	3.85	5,500	3.50	6.60
Canada Oils Lands Ltd common	1		3.60	100	2.40	5.10
Canada Southern Oils Ltd.	1	9.25	8.50	1,550	6	12 1/2
Canadian Admirals Oils Ltd.	1	38c	38c	2,000	25c	95c
Canadian Atlantic Oil Co.	2		3.90	500	3.00	6.45
Canadian Devonian Petroleum	1		90c	6,000	80c	1.56
Central Explorers Ltd.	1	3.85	3.85	70	3.40	5.95
Central Leduc Oils Ltd.	1		1.50	300	1.45	4.25
Consolidated Cordasun Oils	1		40c	2,000	39c	80c
Del Rio Producers Ltd.	1		1.25	3,700	1.20	3.70
Federated Petroleum Ltd.	1		3.50	700	3.40	7.50
Gaspe Oil Ventures Ltd.	1	74c	74c	1,300	70c	2.55
Home Oil Co Ltd.	1	88.75	88.00	150	6.90	13.25
Jasper Oil Corp.	1	3.35	3.20	2,400	3.10	3.70
Jet Oils Ltd.	1		15 1/2	1,500	15c	55c
Merrill Petroleum Ltd.	1		5.95	8,500	2.12	6.65
New Continental Oil Co.	1		55c	1,500	51c	1.52
Pacific Petroleum Ltd.	1		7.90	400	6.90	13
Phillips Oil Co.	1		1.20	2,600	80c	2.25
Quebec Oils Development	1		85c	300	40c	1.68
Spring Coulee Oil Corp Ltd.	1		87c	500	7c	30c
Sweet Grass Oil Ltd.	1		21c	1,000	21c	76c
Trans Empire Oils Ltd.	1		1.92	500	1.65	3.85
Trican Petrol-Chemical	1		63c	9,400	63c	1.03
Tri-Tor Oils Ltd.	1		75c	21,562	64c	1.70
Western Homestead Oils Ltd.	10c		64c	1,800	59c	1.65
Wulrich Petroleum Ltd.	1		63c	500	35 1/2	1.10

Toronto Stock Exchange

Canadian Funds		Thursday Last	Week's Range	Sales for Week	Range for Year 1953	
STOCKS		Low	High	Shares	Low	High
Abitibi Power & Paper common	20	16 3/4	16 1/2	2,540	12 1/4	17
Acadia-Atlantic Sugar Ref class A	1	26 1/2	26 1/2	1,200	22 1/2	26 1/2
Acadia-Preferred	100		17	85	16 1/2	18 1/2
Acadia-Uranium	1	13c	11 1/2	14,287	11 1/2	48c
Acme Gas & Oil	1	15c	15c	19,200	13c	27c
Agnew-Surpass common	1	8 1/2	8 1/2	40	8	10
Ajax Petroleum	10	10 1/4	10 1/4	50	8 1/4	10 1/4
Akaicho Yellow Knife	1	86c	75c	24,000	75c	1.65
Albermont Petroleum	1	1.15	1.09	5,120	75c	1.35
Alberta Consolidated Gas	1		3.40	900	3.05	3.85
Alberta Distillery common	1		1.85	200	1.45	2.50
Alberta Pacific Cons	1	26c	25c	3,000	25c	43c
Algonia Steels	1	42	40	3,200	31	49 1/2
Aluminium Ltd.	1	47	40	2,236	40	53 1/2
1st preferred	25	23 1/2	23 1/2	25	21 1/4	24

STOCKS		Thursday Last	Week's Range		Sales for Week	Range for Year 1953			
	Par	Sale Price	Low	High	Shares	Low		High	
Aluminum Co of Canada 2nd pfd.	100	105	104 1/4	105	146	100 1/4	May	105	Dec
Amalgamated Larder	1	15c	15c	15c	500	12 1/2	Dec	30c	Jan
American Leduc Petroleum Ltd.		23c	18 1/2	23c	29,196	18 1/2	Dec	54c	Jan
American Nepheline	50c	73c	73c	77c	6,500	60c	Jun	99c	Aug
American Yellowknife	1	20c	20c	22c	22,175	16c	Sep	40c	Jan
Amurex Oil Dev class A	5	--	10	10	100	9.15	Mar	20	Apr
Anacon Lead	*	--	3.10	3.60	23,845	2.26	Apr	5.70	July
Anchor Petroleum	1	7c	6 1/2	7c	4,200	5 1/2	Sep	21c	Jan
Anglo-Canadian Oil	*	4.90	4.55	4.95	7,329	4.55	Dec	8.25	Jan
Anglo Canadian Pulp & Paper pfd.	50	--	48	48 1/4	100	48	Dec	49	Dec
Anglo-Huronian	*	12 1/2	12 1/2	12 3/4	3,430	12 1/2	Jun	14 1/4	Aug
Anglo Rouyn Mines	1	22c	17c	22c	13,700	17c	Dec	80c	Feb
Ankeno Mines	1	10c	8 1/2	10 1/2	21,000	8c	Dec	30c	Jan
Apex Cons Res.	*	--	4 1/2	5c	1,500	4c	Sep	10c	Feb
Aquarius Porcupine	1	24c	21c	24c	20,100	9c	Jan	42c	Aug
Area Mines	1	50c	23 1/2	52c	104,033	21 1/2	Dec	55c	Jan
Argus Corp common	*	--	12 1/2	12 1/2	160	9	Oct	12 1/2	Dec
Preferred	100	83 3/4	83	83 3/4	250	78	Oct	85	May
Arjion Gold	1	9c	8 1/2	9c	2,000	8c	Jan	16c	Jan
Armistice	1	13c	13c	15c	6,500	6 1/2	Jan	30c	Aug
Asco Metals Corp	1	47c	45c	50c	23,750	40c	Oct	1.06	Apr
Ashdown Hardware class B	1 1/2	--	15 1/2	15 1/2	250	15	Oct	19	Apr
Astonsa Mines (1937)	1	9 1/2	8c	10 1/2	15,500	8c	Oct	27c	Feb
Atlas Steels	*	16	14 3/4	16	1,860	12 1/2	Oct	23 1/2	Jan
Atlas Yellowknife	1	--	15 1/2	17c	19,500	11c	Feb	26c	Jun
Atlin-Ruffner	1	7 1/2	7 1/2	9 3/4	6,500	7c	Jun	25c	Oct
Aumacho River Mines	1	24c	22c	26c	7,231	10c	Sep	61c	Apr
Aumaquo	1	11 1/2	11c	11 1/2	10,500	10 1/2	Oct	25c	Feb
Aunor Gold	1	2.15	2.15	2.15	100	2.05	Sep	3.10	Jan
Auto Electric common	*	--	8 1/2	8 1/2	456	7 3/4	Aug	9 1/4	Apr
Avilabona Mines Ltd	1	12c	10c	12c	48,000	9 1/2	Oct	61c	Apr
Bagamac Mines	1	15c	14 1/2	15 1/2	8,600	12c	Sep	42c	Feb
Bailey Seiburn Oil & Gas class A	1	3.80	3.15	3.85	8,050	2.95	Sep	5.80	Jan
Banff Oils	50c	1.85	1.60	1.85	3,225	1.60	Dec	3.00	July
Bankfield Cons	1	6 1/2	6 1/2	6 1/2	1,500	6c	Dec	12c	Jan
Bank of Montreal	10	--	35 3/4	36	806	31 1/4	Jan	37	Dec
Bank of Nova Scotia	10	42 1/4	42 1/4	43	757	38	Oct	44	Dec
Bank of Toronto	10	42 1/2	42 1/2	43	360	38 1/2	Apr	45	Sep
Barnat Mines	1	1.20	1.20	1.25	5,100	1.05	Jan	1.55	Apr
Barvue Mines Ltd.	1	1.35	1.30	1.50	16,400	1.30	Dec	4.20	Jan
Warrants	*	55c	40c	55c	3,380	40c	Sep	1.95	Feb
Barymin Co Ltd	*	1.43	1.40	1.43	3,200	1.30	Jan	1.63	Sep
Base Metals Mining	*	--	15c	16c	4,000	14c	Sep	43c	Feb
Baska Uranium Mines	*	46 1/2	43c	47c	76,500	31c	Sep	1.10	May
Bata Petroleum Ltd.	*	15c	15c	15 3/4	17,900	15c	Nov	49c	Jan
Beattie-Duquesne	1	17c	16c	17c	14,601	16c	Dec	49c	Jan
Beatty Bros	*	--	7 1/2	7 1/4	125	6	Apr	8	Jan
Beaver Lodge	*	65c	53c	65c	3,400	53c	Dec	2.10	Feb
Bell Telephone	25	39 3/4	39 3/4	39 3/4	6,365	35	Sep	40	Jun
Bellekeno Mines	1	--	14 1/2	16c	4,600	14 1/2	Dec	72c	Jan
Berens River	1	--	70c	70c	1,000	60c	Sep	1.74	Mar
Beta Gamma Mines	*	40c	39c	40c	23,350	25c	Dec	1.00	Feb
Bevercourt Gold	1	28c	24c	28c	59,340	24c	Dec	1.00	Jan
Bibis Yukon Mines	1	9 1/2	8c	9 1/2	13,700	7 1/2	Oct	33c	Nov
Bidgood Kirkland	1	6 1/2	6 1/2	7 1/2	2,250	5 1/2	Sep	14c	Jan
Bobjo Mines	1	26c	26c	28c	7,200	19c	Jan	57c	Mar
Bonville Gold	1	18c	16c	19c	32,800	23c	Jan	1.08	Apr
Bordulac	1	--	7c	7c	5,800	6 1/2	Dec	20c	Jan
Boymar	1	10 1/2	9c	11c	44,200	7 1/2	Sep	18c	Feb
Bralorne Mine	*	2.90	2.90	3.00	859	2.90	Dec	5.25	Feb
Bralsman Petroleum	1	1.20	1.10	1.20	2,800	1.00	Sep	1.90	Jan
Brantford Cordage class A	*	7 1/4	13 1/4	14	50	13 1/2	Nov	15 1/2	Jan
Brazilian Traction ordinary	*	7 1/4	6 1/2	7 1/4	19,147	6 1/2	Dec	11 1/4	Jan
Brewis Red Lake	1	8c	7 1/2	8 1/2	7,000	7c	Nov	17c	Feb
Brilund Mines Ltd	1	1.92	1.73	1.92	25,200	1.30	July	3.35	Jun
Britalta Petroleum	1	3.90	3.85	4.15	11,375	2 1/2	Sep	10 1/4	Jan
British American Oil	*	21	20 1/2	21 3/4	2,486	16 1/2	Sep	21 1/2	Jan
British Columbia 4 1/2% pfd.	100	--	91	91	10	87	Jan	95 1/2	Aug
5% preferred	50	48 1/4	48	48 1/2	290	47	Jan	50 1/2	July
British Columbia Forest Products	*	5 1/2	5 1/4	6	4,875	4.60	Apr	6	Dec
British Columbia Power	*	17 1/2	17 1/2	17 3/4	1,911	17 1/2	Oct	18 1/2	Oct
British Empire Oil	1	28c	28c	35 1/2	188,630	28c	Dec	1.40	Jan
Brouhan Reef Mines	1	2.20	2.17	2.20	5,200	2.10	Sep	3.25	Feb
Brunhurst Mines Ltd.	1	13c	10c	13 1/2	18,500	10c	Dec	45c	Apr
Brunstman Mines Ltd.	1	8 1/2	8 1/2	9c	4,000	8c	Dec	21c	Apr
Brunstman Mining	1	15c	13c	15c	20,900	12c	Nov	93c	May
Brunswick Mining & Smelting	1	13	11 1/2	13	3,490	10 1/2	Dec	23 1/4	Apr
Buffadison Gold	1	7c	5c	7c	9,800	5c	Dec	15c	Feb
Buffalo Ankerite	1	60c	60c	64c	2,600	50 1/2	Jan	1.05	Feb
Buffalo Canadian	*	15c	14c	15c	9,500	12 1/2	Dec	35c	Feb
Buffalo Red Lake	1	--	4 3/4	4 3/4	7,000	4c	Sep	10c	Feb
Building Products	*	35 1/2	35	35 1/2	530	34	Jan	39 3/4	Mar
Bulldog Yellow Knife	1	--	11c	11 1/2	2,500	9c	Nov	34c	Jan
Bunker Hills	*	12c	12c	14c	1,500	7 1/2	Jan	25c	Feb
Burlington Steel	*	19 3/4	19 3/4	19 3/4	100	17 1/2	Oct	22	Mar
Burns & Co class B	*	37 1/2	37 1/2	41 1/2	227	30	Jan	42	Dec
Burrard class A	*	7 1/2	7 1/2	7 3/4	525	6 1/2	Oct	8 1/2	Nov
Calder Bousquet	1	18c	16 1/2	18 1/2	16,450	7 1/2	Jan	45 1/2	Aug
Calgary & Edmonton	1	8.90	8.70	9.10	2,310	7.50	Sep	14 1/4	Jan
Calman Flin Flon	1	16 1/4	15c	17c	14,300	15c	Jun	33c	Mar
Calnorth Oils	*	--	25c	28c	1,700	20c	Sep	73c	Jan
Calvan Cons Oil & Gas	1	4.40	3.90	4.45	22,915	3.25	Sep	6.65	Jan
Campbell Chibougamau	1	--	2.95	3.00	1,719	2.25	Jan	4.60	May
Campbell Red Lake	1	6.90	6.70	7.00	3,110	6.70	Dec	10.50	Jan
Canada Cement common	*	90	88 3/4	91	393	72	Apr	91	Dec
Preferred	20	28 3/4	28 1/4	28 3/4	120	26 3/4	Feb	29 1/4	May
Canada Pails common	*	8 1/2	8 1/2	8 3/4	25	7	Jan	10	May
Canada Iron Foundry	10	19 1/2	19 1/2	20	110	19	Oct	20 3/4	Feb
Canada Malting	*	53	51 1/2	53	135	50	Feb	54	Jan
Canada Northern Power	*	--	10 1/2	11	200	10	July	12 1/2	Jan

CANADIAN MARKETS

RANGE FOR WEEK ENDED JANUARY 1

STOCKS						STOCKS											
		Thursday Last Sale Price	Week's Range of Prices		Sales for Week Shares			Thursday Last Sale Price	Week's Range of Prices		Sales for Week Shares						
Par			Low	High		Range for Year 1953			Low	High							
						Low	High										
Canada Oil Lands	3.90	3.90	3.90	3.90	1,620	2.40	5.05	Eastern Metals	1	1.13	1.10	1.19	85,650	45c	Jan	2.45	Mar
Warrants	---	---	---	---	800	1.30	3.00	Easy Washing Machine	---	---	6 1/2	6 1/2	100	5 1/2	Jun	6 1/2	Nov
Canada Packers class B	---	---	31 1/2	31 1/2	30	28 1/2	35	Eddy Paper class A	20	---	22	22	200	21	Mar	23 1/2	Feb
Canada Permanent Mortgage	20	58	58	58	160	49	58	Elder Mines	---	43c	41c	43c	14,350	27c	Oct	78c	Mar
Canada Southern Oils	1	9.15	8.80	9.29	4,250	5.35	12 1/2	El Fen-Rey Oils	---	---	6 1/2c	6 1/2c	500	6c	Sep	15c	Feb
Warrants	---	2.75	2.45	2.75	1,100	1.25	3.00	El Sol Gold	1	7c	7c	7c	2,000	5c	Jan	16c	May
Canada SS Lines preferred	50	---	49 1/4	50	420	46 1/4	50 1/2	Emerald Glacier	---	30c	25c	30c	9,700	22c	Aug	65c	Mar
Canadian Admiral Oils	---	39c	35c	39c	22,166	24 3/4	95c	Empire Life	10	21	21	21	25	17 1/2	Jan	22	Oct
Canadian Atlantic Oil	2	4.35	3.85	4.35	11,900	2.85	6.50	Estrella Mines Ltd	---	22c	22c	25c	22,600	18c	Dec	1.00	Feb
Canadian Bank of Commerce	10	32 1/2	32 1/2	32 1/2	1,905	28 1/2	33	Eureka Corp	1	51c	51c	56c	5,700	48c	Sep	1.55	Jan
Canadian Breweries	---	21 1/2	21 1/2	21 1/2	3,440	17	21 1/2	Warrants	---	---	16 1/4c	17c	5,200	16 1/4c	Dec	52c	Jan
Canadian Cannery	---	28 1/2	28 1/2	28 1/2	635	23 1/2	33	Falconbridge Nickel	---	15	14 1/2	15	8,084	13	Sep	23 1/2	Jan
Canadian Car common	---	---	18 1/2	18 1/2	150	15 1/2	19	Famous Players	---	19 1/2	19	19 1/2	180	18	Sep	21 1/2	Jul
Class A	20	---	19 1/2	19 1/2	965	16 1/2	20 1/2	Fanny Farmer	---	20 1/2	20 1/2	21	575	19 1/2	Sep	25	Jan
Canadian Celanese common	---	24 1/2	23 1/2	25	1,055	21 1/2	46	Fargo Oils Ltd	25c	1.87	1.79	1.92	12,556	1.20	Jan	3.25	May
\$1 preferred	25	---	19	19	100	18	21	Federal Grain class A	---	19 1/2	19 1/2	20	420	15	Mar	21 1/2	Nov
Canadian Chemical & Cellulose	---	7 1/2	7 1/2	7 1/2	2,640	7 1/2	14	Federal Kirkland	---	8 1/2c	8c	8 1/2c	15,100	5c	Jan	13c	Jan
Canadian Collieries (Dunsmuir)	3	7.85	6.35	8.00	43,235	2.20	8.00	Federated Petroleum	---	3.80	3.50	3.90	11,025	3.10	Sep	7.50	Mar
Canadian Deccalt common	---	68c	60c	68c	3,083	50c	86c	Fenimore Iron Mines	---	55c	50c	57c	64,200	47c	Dec	1.54	Apr
Warrants	---	---	15 1/4c	17c	1,500	15c	31c	E warrants	---	22c	22c	23c	4,000	15c	Nov	38c	Aug
Canadian Devonian Petroleum	---	94c	80c	1.05	91,500	42c	1.51	Fleet Manufacturing	---	1.20	1.00	1.20	6,450	80c	Sep	2.25	Feb
Canadian Dredge	---	52	52	52	75	45c	55 1/2	Ford Motor class A	---	63 1/2	62 1/2	64 1/2	1,839	59	Apr	68	Mar
Canadian Food Products common	---	3.60	3.50	3.60	145	2.00	4.00	Class B	---	---	62 1/2	62 1/2	25	62 1/2	Dec	70	Jun
Class A	---	7	7	7	20	5 1/2	8 1/2	Foundation Co	---	---	13 1/2	13 1/2	50	11	Jun	14 1/2	Aug
Preferred	100	---	62	62	10	47	66	Francœur Gold	---	---	6c	6c	1,100	5 1/2c	Nov	10c	Feb
Canadian Locomotive	---	17	17	17	110	5	23	Fraser Cos common	---	15 1/2	15 1/2	15 1/2	155	13 1/2	July	18	Jan
Canadian Maritime	---	---	36c	36c	2,012	35c	55c	Frobisher Ltd common	---	4.75	4.25	5.00	23,785	4.10	Sep	9.20	Feb
Canadian Oil Cos warrants	---	---	1.65	1.65	100	1.30	3.10	Warrants	---	70c	60c	70c	2,200	50c	Sep	2.20	Feb
Canadian Oil & Gas Reserves	1	88c	88c	1.00	6,100	88c	1.77	4% debentures	---	94	92	94	70	90	Dec	1.20	May
Canadian Pacific Railway	25	20 1/2	20 1/2	22 1/2	4,989	20 1/2	32 1/2	Gaitwin Exploration	---	18c	17c	18c	2,300	16c	Sep	60c	Apr
Canadian Petrofina Ltd pfd	---	12	11	12	2,705	10 1/2	12	Gas Exploration of Alberta	---	63c	56c	63c	13,100	50c	Sep	1.80	Jan
Canadian Pipe Line Products	1	1.49	1.41	1.50	10,650	1.33	2.30	Gatineau Power common	---	20 1/2	20 1/2	20 1/2	10,457	20 1/2	May	22 1/2	Mar
Canadian Vickers	---	17 1/2	17 1/2	18	870	14	19	5% preferred	100	---	103	104	80	100	Feb	106	July
Canadian Williston Minerals	---	2.30	1.61	2.40	15,715	1.20	3.30	5 1/2% preferred	100	---	110 1/2	110 1/2	10	104 1/2	Jan	110 1/2	Dec
Cariboo Gold	1	95c	95c	95c	1,000	80c	1.50	General Bakeries	---	5 1/2	5 1/2	5 1/2	1,200	4.90	Jan	6.00	Jan
Cassiar Asbestos Corp Ltd	---	7.10	6.10	7.10	9,125	4.05	9.50	General Dynamics	---	---	33 1/2	33 1/2	181	31	July	45	May
Castle Trethewey	1	---	2.39	2.39	100	2.15	2.90	General Motors	---	58	56 1/2	58	192	52 1/2	Oct	68 1/2	Feb
Central Explorers	1	---	3.25	3.75	100	3.20	6.00	General Petroleum common	---	5.00	4.90	5.00	1,300	4.75	Oct	8.50	Jan
Central Leduc Oil	---	1.70	1.46	2.00	23,600	1.40	4.30	Class A	---	5.10	4.90	5.10	350	4.40	Sep	7.50	Jan
Central Patricia	1	70c	70c	70c	2,000	70c	1.32	General Steel Wares preferred	100	100	100	101	40	99	May	104	Jan
Central Porcupine	1	---	16c	16c	2,200	15c	30c	Geneva Lake	---	8 1/2c	8c	9c	25,300	7c	Jun	12 1/2	Dec
Centre Lake Uranium	1	1.21	1.18	1.25	1,900	1.03	1.25	Giant Yellowknife Gold Mines	---	7.60	7.30	8.00	3,856	7.30	Dec	11 1/2	Jan
Centremaque Gold	1	---	8c	8c	3,000	8c	19 1/2c	God's Lake Gold	---	90c	85c	95c	53,450	66c	Jan	1.30	Mar
Charter Oils	---	1.30	1.13	1.33	9,200	95c	2.10	Goldale Mines	---	30c	23c	32c	84,000	18c	Mar	53c	May
Chemical Research	50c	1.58	1.56	1.66	21,600	1.04	1.95	Goldcrest	---	19c	17 1/2c	19 1/2c	10,400	15c	Dec	46c	Mar
Cheskiak Mines	1	5 1/2c	5 1/2c	6c	10,500	5c	15c	Gold Eagle Mines	---	---	6 1/2c	7 1/2c	16,500	6c	Sep	15c	Apr
Chesville Mines	1	32c	26 1/2c	35c	44,100	23c	83c	Golden Manitou	---	1.52	1.50	1.55	5,450	1.45	Dec	3.75	Jan
Chibougamau Explorers Ltd	1	48c	46c	50c	6,600	40c	1.40	Goldfields Uranium	---	45c	36c	47c	15,000	36c	Dec	1.00	Feb
Chimo Gold	1	1.24	1.00	1.34	200,265	72c	4.40	Goldhawk Porcupine	---	---	4 1/2c	4 1/2c	1,500	3c	Dec	9c	Feb
Chromium	---	---	2.75	2.75	210	2.75	5.05	Goldora Mines	---	---	4 1/2c	4 1/2c	5,000	3 1/2c	Jan	12c	Feb
Citra-Lantic	1	7c	7c	7c	750	5c	14 1/2c	Goodfish Mining	---	4c	3 1/2c	4c	8,500	3c	Jan	10c	Apr
Cobalt Consolidated Mining Corp	1	1.40	1.35	1.45	11,981	1.25	2.40	Goodyear Tire common	---	97	94	97	51	88 1/2	Jan	100	Nov
Cochonour Wilkins	1	---	73c	74c	5,000	71c	1.50	Graham Bousquet	---	34c	25c	34 1/2c	87,805	24c	Dec	1.45	Jan
Cockshutt Farm Equipment	---	10 1/2	10 1/2	11	2,985	9 1/2											

CANADIAN MARKETS

RANGE FOR WEEK ENDED JANUARY 1

Toronto Stock Exchange (Cont.)					STOCKS					STOCKS				
	Par	Thursday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1953		Par	Thursday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range for Year 1953			
			Low High		Low High				Low High		Low High			
Keyboycon Mines	1	58c	55c 58c	2,500	6 1/2c Jan 39c Jan	New Ryan Lake Mines	1	12c	11 1/2c 12 1/2c	8,500	10c Sep 35c Jan			
Keymet Mines	1	72c	65c 75c	6,650	35c May 85c Jun	New Senator	1	2.03	2.00 2.10	10,133	11 1/2c Dec 31c Feb			
Kirkland-Hudson	1	39c	36c 40c	3,800	55c Dec 1.53 Jan	New Superior Oils of Canada	1	11c	11c 11c	9,727	1.90 Sep 4.10 Jan			
Kirkland Lake	1				78 1/2c Jan	New Thurbolt	1			500	8c Jan 16c Sep			
Kirkland Townsite	1		14c 17c	7,500	10c Sep 20c Nov	Nib Yellowknife	1	5 1/2c	5 1/2c 6c	7,500	3 1/2c Jan 13 1/2c Aug			
Klondike-Keno	1	13c	11 1/2c 13c	30,000	8 1/2c Oct 35c Feb	Nipissing Mines	1	1.38	1.38 1.38	1,100	1.32 Dec 2.35 Mar			
Kristina Copper Mines	1	42c	39c 42c	14,500	39c Dec 50c Nov	Niste Mines Ltd	1	9c	8c 9c	5,500	7 1/2c Dec 36c Feb			
Kroy Oils Ltd	20c	1.15	1.00 1.15	17,500	1.00 Sep 2.10 Feb	Nor-Acme Gold	1		70c 70c	1,000	56c Dec 1.05 Jan			
Labatt (John) Ltd	1	17	17 1/2c 17 1/2c	1,152	17 Jun 18 1/2c July	Noranda Mines	1	59 1/2c	58 1/2c 60	2,419	58 1/2c Dec 78 1/2c Feb			
Labrador Mining & Exploration	1		7.35 7.50	1,025	6.10 Sep 11 Feb	Nordon Corp	1		19c 19c	500	7 1/2c Sep 21c Dec			
Lake Dufault Mines	1	65c	62c 65 1/2c	10,700	62c Dec 1.80 Apr	Norgold	1		7c 8c	1,000	4c Jan 23c Feb			
Lake Langman	1		16c 17 1/2c	6,500	15c Sep 54c Feb	Norlantic Mines	1	12 1/2c	12 1/2c 12 1/2c	4,525	11c Oct 29c Feb			
Lake Osa	1	20c	18c 20c	1,150	10c Sep 61c Feb	Normetal Mining	1	2.45	2.40 2.45	1,800	2.40 Dec 4.25 Jan			
Lake Shore Mines	1	5.50	5.30 5.50	1,615	5.20 Sep 8.65 Jan	Norpac Oil & Mines Ltd	1	10c	8 1/2c 10c	5,833	8c Oct 37c Mar			
Lake Wawa Mining	1	21c	20c 22c	7,200	20c Dec 39c Mar	North Canadian Oils	1	1.82	1.60 1.82	2,400	1.56 Dec 3.05 May			
Lake of the Woods common	1		29 29	30	28 1/2c Dec 33 Feb	North Denison	1	7 1/2c	7 1/2c 8 1/2c	4,025	6 1/2c Dec 22c Jun			
Lamaque Gold	1		3.80 3.80	100	3.50 Nov 5.40 Jan	North Inca Gold	1	13c	11c 13c	19,600	6 1/2c Jan 30c Sep			
Landover Oils & Mines	1	12 1/2c	11c 13c	111,100	11c Dec 51c July	North Star Oil	1		6 1/2c 6 1/2c	125	6 Dec 9 Aug			
Lang & Sons	1	9 1/4	9 1/4 9 1/4	150	7 1/4 May 10 Jan	North Trinity Mining	1	20c	18c 20c	4,600	18c Dec 63c Mar			
Lapa Cadillac	1		6c 6 1/2c	4,590	5 1/2c Jan 9c Nov	Northland Mines (1940)	1	4 1/2c	4 1/2c 4 1/2c	2,000	4 1/2c Dec 10c Feb			
Lapaska Mines	1		4 1/2c 4 1/2c	600	3 1/2c Jan 9 1/2c Jan	Nubar Mines Ltd	1	17c	13c 18c	17,500	10c Dec 80c Apr			
Laura Secord	3	14	13 1/2c 14	150	13 Jun 14 1/2c Jan	Nudulama Mines Ltd	1	39c	38c 42c	19,250	36c Dec 1.05 May			
Lavalle Mines	1	5 1/4c	5 1/4c 5 1/4c	5,500	5c Oct 12 1/2c Feb	Oakville Wood	1	6 1/2c	6 1/2c 6 1/2c	115	6 1/2c Sep 9 Oct			
Leitch Gold	1		56c 58c	2,390	55c Nov 1.09 Jan	Osaska Lake Mines Ltd	1	5 1/2c	5 1/2c 5 1/2c	4,000	5c Sep 13 1/2c Feb			
Lencourt Gold	1		8c 8 1/2c	2,800	7c Sep 17 1/2c Jan	O'Brien Gold	1		61c 63c	1,000	56c Sep 1.15 Feb			
Leximind Gold	1		10c 12c	16,500	6c Jan 16 1/2c Sep	Ogama-Rockland	1	9 1/2c	9 1/2c 10 1/2c	8,000	4 1/2c Jan 17c Feb			
Little Long Lac	1	54c	53c 64 1/2c	16,400	43c Dec 1.00 Feb	Oil Selections	1	7c	6 1/2c 7c	3,000	5c Sep 11c Jan			
Loblaws Groceries class A	1	37 1/2c	37 38	425	36 Apr 46 July	Okalta Oils	90c	1.75	1.70 1.85	3,790	1.50 Sep 3.45 Jan			
Class B	1	40 1/2c	39 1/2c 40 1/2c	405	37 1/2c Feb 46 1/2c July	O'Leary Malartic	1	17c	15 1/2c 17c	1,200	15c Feb 29c Mar			
Lomega Gold	1	4 1/2c	4c 5c	2,666	3 1/2c Jan 11 1/2c Jan	Omnitrans Exploration	1		4 1/2c 4 1/2c	2,500	3 1/2c Sep 9c Feb			
Long Island Petroleum	1	16c	12c 16c	14,100	8c Sep 30c Mar	Ontario Jockey Club	1	2.10	2.00 2.10	4,100	1.95 Sep 2.95 Mar			
Lorado Uranium Mines	1	79c	68c 83c	264,100	22c Nov 95c Dec	Ontario Loan	50	23	23 23	25	22 Nov 23 Aug			
Louvicoourt Goldfields	1	13c	13c 13 1/2c	13,200	10 1/2c Oct 25c Jan	Ontario Pyrites Co Ltd	1	82c	72c 82c	27,225	71c Dec 2.20 Jan			
Lowney (Walter M.)	1		15 1/2c 15 1/2c	50	14 Jan 15 1/2c Dec	Ontario Steel common	1		21 1/2c 21 1/2c	25	17 1/2c May 2.15 Dec			
Lynx Yellowknife	1	10 1/2c	8 1/2c 10 1/2c	6,100	8 1/4c Dec 15c Mar	Opemiska Copper Mines	1	1.24	1.20 1.37	41,400	94c Sep 1.99 Feb			
Macassa Mines	1	1.70	1.60 1.70	3,071	1.45 Dec 2.05 May	Orange Crush	1		3.50 3.50	150	2.65 Oct 4.75 Jun			
Macdonald Mines	1		53c 55c	3,100	51c Dec 1.14 Jan	Osisko Lake Mines	1	43c	40c 43c	3,600	35c Sep 77c Jan			
Macfie Explorations	1		12 1/2c 13c	1,500	12 1/2c Sep 40c Mar	Pacific Coyle Navigation	1		85c 85c	1,500	50c Jan 1.20 Dec			
MacKenzie Mines	1	24c	18c 24c	22,720	18c Dec 90c Jan	Pacific (Eastern)	1	29c	13c 29c	4,983,252	6 1/2c July 29c Dec			
MacLeod-Cockshutt Gold Mines	1	1.45	1.30 1.46	7,116	1.16 Dec 2.95 Feb	Pacific Petroleum	1	6.10	7.90 8.35	3,275	6.75 Sep 13 1/2c Mar			
MacMillan & Bloedel class A	1		18 1/2c 18 1/2c	35	16 1/2c Sep 20 1/2c Jan	Page Hershey Tubes	1	69	69 69	82	64 Jun 73 1/2c Aug			
Class B	1	18 1/2c	17 18 1/2c	625	15 1/2c Jun 20 1/2c Jan	Pan Western Oil	10c	34c	31c 35c	38,006	30c Jun 54c Mar			
Madsen Red Lake Gold Mines	1	1.65	1.30 1.65	1,350	1.30 Dec 2.25 July	Paramaque Mines	1	7c	6 1/2c 9c	9,500	3 1/2c Jan 22c Apr			
Magnet Consol	1	9 1/4c	8c 10 1/2c	22,500	7c Jan 19 1/2c Apr	Farbec Mines	1	11c	10c 12c	121,300	4c Jan 29c Jun			
Malartic Goldfields	1	1.33	1.32 1.43	13,300	1.21 Dec 1.95 Feb	Parker Drilling	1	4.20	4.20 4.40	2,625	3.15 Dec 6 1/2c Jan			
Manitoba & Eastern	1	4c	3c 4c	6,000	2c Jan 7 1/2c Feb	Parthenon Malartic	1	12 1/2c	10c 12 1/2c	4,500	4 1/2c Jan 13c Dec			
Maple Leaf Milling common	1		7 1/4 7 1/4	875	7 July 9 Dec	Pathfinder Pete	50c	70c	70c 70c	70	50c Sep 1.65 Aug			
Marsago Mines	1	9c	9 1/2c 9c	4,020	4 1/2c Jan 17c Mar	Paymaster Consol	1	33c	33c 35c	19,955	27c Dec 58c Jan			
Marbemor Malartic	1	22c	18 1/2c 23c	79,300	9 1/2c July 43c Dec	Peace River Nat Gas	1	5.60	5.35 5.60	1,360	5.00 Sep 8.75 Apr			
Marcus Gold	1	7 1/4c	7 1/4c 8c	5,000	7 1/4c Nov 18c Aug	Penman's Ltd common	1		48 48	75	48 Dec 51 Jan			
Marigold Oils Ltd	1	39c	35c 39c	13,000	35c Dec 1.05 Apr	People's Credit Sec	1	35 1/2c	35 1/2c 36c	175	20 Jan 36 1/2c Nov			
Marwayne Oils Ltd	1	24c	20c 33c	8,300	20c Dec 82c Jan	Perron Gold	1	40c	38c 41c	7,540	26c Dec 65c Feb			
Massey-Harris-Ferguson Ltd	1	7 1/4	7 1/2 7 1/4	2,913	7 1/4 Oct 10 1/4 Jan	Peruvian Oils & Mineral	1	1.00	95c 1.00	4,300	90c Dec 1.65 Sep			
Matachewan Cons	1	15c	15c 15c	4,500	10c Mar 27c Feb	Petrol Oil & Gas	1	39c	37c 43c	71,525	27 1/2c Sep 83c Jan			
Maxwell Ltd	1	5 1/4	5 1/2c 5 1/4	55	5 Apr 7 July	Photo Engravers	1		29 1/4c 30	55	25 1/2c Dec 32 1/2c Mar			
Maybrun Mines	1	14c	11 1/2c 14c	6,476	11 1/2c Dec 27c Dec	Pickie Grow Gold Mines	1		1.06 1.10	2,700	1.00 Dec 1.50 Jan			
McColl Frontenac common	1	26 1/4	26 1/2c 26 1/4	1,898	23 1/2c Oct 38 1/4 Jan	Pioneer Gold	1	1.40	1.37 1.40	500	1.35 Dec 2.15 Feb			
Preferred	100	91 1/2	91 91 1/2	35	81 Nov 96 Jan	Pitch-Ore Uranium	1	26c	23c 28c	37,900	16c Sep 1.25 Feb			
McDougall-Segur	1		12c 13c	2,600	10c Dec 31c May	Placer Development	1	26c	25 26c	820	25 Dec 45 Jan			
McIntyre Porcupine	5		52 52 1/2	262	51 1/2c Sep 69 Jan	Ponder Oils	1	1.17	1.15 1.19	7,800	1.14 Jan 1.76 Jan			
McKenzie Red Lake	1		33 1/2c 33 1/2c	1,000	30c Mar 40 1/4c Aug	Pontiac Petroleum	1	1.05	1.05 1.10	4,400	1.05 Dec 2.25 Sep			
McMarnac Red Lake	1	10 1/2c	8c 11c	13,700	6 1/2c Jan 12c May	Poplar Oils	1		25c 25c	200	25c Dec 1.30 Mar			
McWatters Gold	1	7c	7c 7c	1,000	5 1/2c Sep 12c Jan	Powell River	1	26 1/2	25 1/2c 26 1/2	1,175	20 Apr 26 1/2c Dec			
Mentor Exploration	5	3.20	3.15 3.25	2,400	3.15 Dec 6.00 July	Powell Rouyn Gold	1	72c	72c 72c	1,500	61c Dec 1.52 Jan			
Mercury Mills	1		1.00 1.00	300	90c Oct 2.50 Jan	Power Corp	1	35 1/4	35 1/4c 35 1/4	150	31 1/2c Sep 40 Mar			
Merrill Island	1	23c	23c 23 1/2c	1,900	20c Sep 64c Mar	Prairie Oil & Gas	1	2.15	1.73 2.15	4,500	1.60 Dec 2.85 Jun			
Merrill Petroleum	1	6.70	5.95 7.00	98,001	2.00 Sep 7.00 Dec	Premier Border	1	4 1/2c	4 1/2c 5c	10,000	4c Sep 21c Jan			
Meta Uranium Mines	1	24c	17c 24c	9,500	15c Dec 38c Nov	Pressed Metals	1	9 1/2c	9 1/2c 9 1/2c	170	8 1/2c Dec 12 1/2c Mar			
Mexican Light & Power common	1	5 1/2	5 1/2 5 1/2	100	3.00 Mar 5 1/2c Dec	Preston East Dome	1	2.67	2.60 2.67	11,000	1.40 Mar 3.40 Aug			
Midcon Oil & Gas	1	48c	42c 50c	32,420	42c Dec 84c Nov	Prospectors Airways	1	3.85	3.75 4.00	10,800	1.65 Jan 5.70 Nov			
Mill City Petroleum	1		25c 25c	1,100	20c Sep 62c Jan	Purdy Mica Mines	1	8c	8c 8c	2,500	7c Jan 27c Feb			
Minda-Scotia	1		7c 7c	2,000	6c Dec 19c Apr	Quebec Copper Corp	1	67c	67c 70c	6,400	65c July 1.55 Jan			
Mindamar common	1	1.75	1.74 1.85	16,700	1.74 Dec 4.55 Jan	Quebec Labrador	1		9c 11 1/2c	6,500	9c Dec 21c Jan			
Mining Corp	1	10 1/2	9.75 10 1/2	3,470	9.75 Dec 14 1/4 Jan	Quebec Manitou	1	70c	68c 70c	3,200	68c Dec 1.70 Jan			
Monarch Knitting common	1	9 1/2	9 1/2 9 1/2	100	8 Oct 16 1/2c Jan	Quebec Metalurgical	1	3.75	3.75 3.75	675	3.50 Dec 9.00 May			
Moneta Porcupine	1	45c	43c 53c	56,450	40c Jan 56c Feb	Quebec Nickel Corp	1	53 1/2c	52c 53 1/2c	3,500	45c Dec 1.54 May			
Montoco Petroleum Ltd	1		15c 20c	11,500	15c Dec 1.35 Mar	Queenston Gold	1	36c	35c 38c	8,200	20c Sep 48c Jan			
Montreal Locomotive	1	15 1/2	14 1/2c 15 1/2	700	13 Sep 15 1/2c Jan	Quemont Mining	1	14 1/2	14 1/2c 15 1/2	2,425	14 1/2c Dec 22 Jan			
Moore Corp common	1	26	25 1/4 26	1,101	21 1/2c Dec 27 1/2c Apr	Radiore Uranium Mines	1	80c	71c 85c	174,200	32c Jun 1.14 Feb			
National Drug & Chemical com	5		9 9 1/2	250	7 1/2 Jun 11 1/2c Dec	Rankin Inlet	1		45c 45c	600	40c Sep 76c Jan			
Preferred	5		11 1/2c 11 1/2c	100	11 Jun 84c May	Red Poplar Gold	1	19 1/2c	17 1/2c 20c	29,145	8c Jan 33c Mar			
National Explorations Ltd	1	30c	26c 30c	2,000	24c Dec 14 May	Redwater Utilities	50c	1.10	98c 1.05	24,500	83c Sep 1.70 Mar			
National Grocers common	1	10 1/2	10 1/2c 10 1/2	935	10 1/2c Oct 14 May	Reef Petroleum	1	8 1/2c	8c 8 1/2c	7,500	8c Dec 32c Jan			
National Hosiery class B	1		7 1/2c 7 1/2c	60	6 1/2c Dec 8 1/2c Mar	Renfrew Textiles class A	1		1.00 1.50	300	1.00 Dec 3.50 Feb			
National Petroleum	25c	1.67	1.55 1.68	4,800	1.55 Dec 2.99 Jan	Rexspar Uranium	1	1.05	85c 1.05	13,900	80c Oct 1.17 Aug			
National Steel Car	1		25 1/2c 26	270	24 1/2c Sep 27 1/2c Dec	Rio Prado Oils	1	47c	40c 47c	53,509	40c Dec 1.15 Apr			
Negus Mines	1		9 1/2c 9 1/2c	6,000	9c Dec 29c Feb	Rix-Athabasca	1	1.40	1.10 1.42	54,800	1.10 Dec 3.40 Feb			
Nesbitt Labine Uranium	1	2.18	1.80 2.25	61,700	1.20 Sep 4.65 Feb	Robertson Mfg common	1		14 14	40	13 1/2c Dec 17 Sep			
New Alger	1		11 1/2c 13c	13,667	8 1/4c Oct 29c Feb	5% preferred	40		42 42	25	40 1/2c Mar 42 Dec			
New Bidlamague	1	52c	42c 54c	407,476	3 1/2c Jan 52c Oct	6% preferred	20		20 1/2c 20 1/2c	30	20 Sep 21 Sep			
New Bristol Oils	1		1.39 1.39	450	1.10 Sep 1.60 Nov	\$1.00 preferred	1		17 1/2c 17 1/2c	100	16 1/2c Sep 18 1/2c Nov			
New British Dominion Oil	1	1.80	1.77 1.85	15,608	1.20 Sep 2.92 May	Roche Long Lac	1	13c	9c 13c	21,000	7c Dec 22c Feb			
New Calumet Mines	1		55c 55 1/2c	3,200	50c Oct 1.33 Feb	Rowan B Warrants	1	2c	2c 2c	3,000	2c Oct 8c Aug			
New Concord Development	1	1.30	1.08 1.30	5,016	1.05 Dec 2.25 Jan	Roxana Oils	1	12c	11c 13c	27,700	11c Dec 35c Jan			
New Continental Oil	1	55c	50c 57c	50,250	45c Dec 1.51 Jan	Roy Silver	1	10 1/2c	9					

For footnotes see page 41.

CANADIAN MARKETS

RANGE FOR WEEK ENDED JANUARY 1

STOCKS	Par	Thursday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range for Year 1953	
			Low	High		Low	High
Silver-Miller Mines	1	85c	82c	85c	33,464	50c July	1.15 Jan
Silver Standard Mines	50c	75c	65c	75c	3,100	65c Dec	1.75 Jan
Silverwood Dairies class A	1	10 3/4	10	10 3/4	525	9 3/4 Jan	11 Aug
Simpsons Ltd	1	15 1/4	15	15 1/4	1,614	12 1/2 Feb	17 Mar
Siscoe Gold	1	41c	41c	44c	5,665	31c Oct	68c Jan
Souris Valley	1	62c	56c	62c	7,000	45c July	1.15 Jan
Southern Co	1	29	29 1/2	29 1/2	140	20 1/2 Jan	29 1/2 Dec
Spooner Oils Ltd	1	15 1/2c	15c	20c	14,810	12c Sep	45c Jan
Stadacona Mines (1944)	1	26c	25c	26c	5,500	25c Dec	47c Mar
Standard Paving common	1	21 1/2	20 3/4	21 1/2	1,100	17 1/2 May	22 Dec
Preferred	1	42 1/2	42 1/2	42 1/2	25	36 Oct	43 Dec
Stauwen Oil & Gas Ltd	1	81 3/4c	78c	95c	32,732	78c Dec	1.85 Feb
Starratt Olsen Gold	1	14 1/4c	14c	16c	2,500	10c Dec	34c Jan
Siedman Bros	1	19	19	19	150	16 1/4 Jan	20 3/4 Mar
Steel of Canada	1	30 3/4	30	30 3/4	1,140	28 Sep	33 Aug
Steeley Mining	1	8 3/4c	8 3/4c	14c	10,400	3 1/2c Jan	15c Feb
Steep Rock Iron Mines	1	6.60	6.40	6.75	11,633	5.80 Sep	9.75 Feb
Stuart Oil common	1	12 1/2	12 1/2	12 1/2	100	12 1/2 Dec	12 1/2 Dec
Sudbury Contact	1	22c	11c	22 1/2c	68,300	11c Dec	87c July
Sullivan Cons Mines	1	1.80	1.75	1.81	2,500	1.75 Dec	2.92 Jan
Supertest (ordinary)	1	15 1/2	15	16	2,425	13 Jan	16 1/2 Dec
Preferred	100	101	101	101	25	97 3/4 Jan	102 Jun
Surr Inlet	1	15c	14c	17c	38,500	6c Jan	20c Oct
Sweet Grass Oils Ltd	25c	23c	21c	24c	116,600	21c Dec	90c Jan
Switson Industries	1	1.80	1.80	1.85	1,200	1.55 Sep	2.05 Jan
Sylvanite Gold	1	1.08	1.08	1.10	2,010	1.08 Dec	1.46 Jan
Taku River	1	4 1/4c	4 1/4c	4 3/4c	1,700	4c Dec	10c Feb
Tamblyn Ltd common	1	37 3/4	37 3/4	37 3/4	100	30 1/2 Jun	38 1/2 Mar
Taylor, Pearson Pfd	10	10 3/4	10 3/4	10 3/4	100	10 1/2 Oct	11 Dec
Teck-Hughes Gold Mines	1	1.87	1.83	1.90	5,205	1.80 Oct	2.25 May
Thomson-Lundmark	1	17c	15c	17c	9,600	11c Jan	24c Apr
Tip Top Tailors	1	17 1/2	17 1/2	18	100	16 Jan	18 Jan
Tombill Gold	1	45c	29c	49c	249,767	16c Oct	51c Mar
Torbrut Silver Mines	1	1.48	1.37	1.50	2,600	81c Jun	1.70 Jan
Toronto Elevators	1	13 3/4	13 3/4	13 3/4	100	12 Jun	14 3/4 Dec
Toronto Iron Works class A	1	17	17	17	100	15 1/2 Apr	19 Aug
Traders Finance class A	1	33	33 1/4	33 1/4	3,424	26 Sep	33 3/4 Dec
Class B	1	32	32	32	100	26 1/2 Mar	32 1/2 Dec
Warrants	1	34c	34 1/4c	34 1/4c	150	20c Jan	34 1/4c Dec
Trans Empire Oils	1	1.90	1.80	1.90	21,017	1.51 Sep	4.00 Mar
Trans Era Oils	1	45c	43c	46c	34,300	42c Sep	1.55 Jan
Trans Mountain Oil Pipe Line	1	20 1/2	20	20 3/4	5,155	15c Dec	46 1/2 Feb
Transcontinental Resources	1	33c	32c	35c	8,000	30c Sep	99c Feb
Trend Petroleum	1	12c	9c	12c	11,500	9 1/2c Dec	37c Feb
Triad Oil	1	2.60	2.55	2.65	9,080	2.00 Jun	2.85 Oct
Tungsten Corp	1	23c	20c	23c	11,650	17c Jan	93c Mar
Union Acceptance common	1	10 1/2	10 1/2	10 1/2	150	7 Jan	11 1/2 Nov
Preferred	9	9	9 1/4	9 1/4	175	7 3/4 Oct	9 1/4 Mar
Union Gas	1	33 1/2	33 1/2	34 1/4	1,390	25 1/2 Feb	34 1/4 Dec
Union Mining	1	17c	16c	17c	6,168	15c Oct	41c May
United Asbestos	1	3.45	3.30	3.50	12,180	2.60 Sep	4.85 Mar
United Corp class A	1	29 1/4	29 1/4	29 1/4	75	27 Sep	29 1/4 Dec
Class B	1	12 1/4	12 1/4	12 1/4	225	10 1/2 Oct	12 1/2 Dec
United Fuel A preferred	50	57	57	58	80	61 July	59 Apr
Class B preferred	25	23	23	24	260	21 1/2 Jan	25 July
United Keno Hill	1	6.85	6.65	7.00	2,265	5 1/4 Sep	10 3/4 Jan
United Montauban Mines	1	70c	70c	80c	6,978	50c Sep	1.11 Dec
United Oils	1	75c	70c	75c	136,000	61c Sep	1.60 Jan
United Steel	1	12 1/4	12 1/4	12 1/2	300	11 Feb	15 Sep
Upper Canada Mines	1	1.25	1.15	1.27	21,200	95c Sep	1.70 Jan
Van Rai Cons Mines	1	4 1/4c	4c	4 1/2c	15,000	4c Aug	15c Jan
Ventures Ltd	1	14 1/4	14	14 1/4	3,580	13 1/4 Sep	24 3/4 Jan
Viceroy Mfg class A	1	8 1/4	8 1/4	8 1/4	100	8 Dec	8 1/2 Sep
Vicour Mines	1	8c	7 1/2c	8c	3,400	7c Dec	15c Feb
Violamc Mines	1	1.85	1.75	1.87	9,300	1.37 Jan	3.25 Apr
Vulcan Oils	1	30 1/2c	32c	30c	3,000	30c Sep	95c Feb
Waite Amulet	1	9.00	8.90	9.00	1,865	8 3/4 Dec	12 1/2 Jan
Walker G & W	1	50 1/2	50 1/4	50 3/4	1,377	42 Jan	51 Dec
Waterous Equipment common	1	4.60	4.60	4.60	300	4.40 Nov	4.60 Dec
Weedon Pyrites	1	33c	34c	33c	8,700	27c Sep	67c Mar
Wekusko Consolidated	1	7c	7c	7c	1,000	5c Jan	17c Apr
West Malartic	1	4 1/4c	4 1/4c	4 1/4c	1,000	4 1/4c Oct	10c Feb
West Territories Oil Ltd	1c	22 1/2c	15c	22 1/2c	12,500	13c Nov	33 1/2c Jun
Western Ashley	1	13 1/2c	13c	16c	9,450	13c Sep	42 1/2c Jan

STOCKS	Par	Thursday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range for Year 1953	
			Low	High		Low	High
Western Grocers common	1	61 1/4	61 1/4	63	79	46 1/2 Feb	63 Dec
Class A	1	33 1/4	33 1/4	33 1/2	200	33 Oct	35 1/2 Dec
Western Homestead	10c	67c	60c	70c	16,000	56c Sep	1.66 Jan
Western Leaseholds Ltd	1	4.60	4.15	4.60	1,700	4.15 Dec	6.85 Jan
Western Tungsten	1	62c	62c	65c	4,300	45c Dec	4.35 Jan
Weston (Geo) common	1	35 1/4	35 1/4	35 1/4	51	26 1/2 Jan	35 1/4 Dec
Preferred	100	96	95 1/2	96	190	91 1/2 Feb	98 1/2 Aug
Wilrich Petroleum	1	65c	60c	65c	49,500	38c Sep	1.14 Jan
Wiltsey-Coghlan	1	7c	7c	7c	500	6c Dec	12 1/2c Feb
Winchester Larder	1	8c	8c	8 1/2c	24,000	5 1/2c Jan	17c May
Windward Gold Mines	1	6 1/2c	6 1/2c	6 1/2c	3,000	6 1/2c Dec	14c Mar
Winnipeg & Central Gas	1	8 1/2c	8 1/2c	8 1/2c	4,075	5 1/2 Apr	8 1/2 Dec
Winnipeg Electric preferred	100	99	99	99	25	96 Oct	100 1/2 Jun
Winora Gold	1	7 1/4c	6c	8c	2,700	5c Jun	22c Aug
Wright-Hargreaves	1	1.58	1.55	1.60	4,150	1.55 Dec	1.58 Feb
Yale Lead & Zinc	1	30c	28c	30c	7,800	21c Sep	47c Jan
Yankee Canuck Oil	1	7c	7c	7c	2,500	7c Sep	22 1/2c Jan
Yellowknife Mines	1	5c	5c	6c	3,500	5c Dec	13c Mar
Yellowknife Bear Mines	1	1.12	1.12	1.20	6,100	1.05 Sep	1.75 Jan
Yukon Mines	1	11c	11c	13c	16,498	11c Oct	59c Jan
Zenmac Metal	1	22c	18c	22c	5,000	14c July	49c Jan

Toronto Stock Exchange - Curb Section

STOCKS	Par	Thursday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range for Year 1953	
			Low	High		Low	High
Andian National	1	7 1/4	7 1/4	8	100	7 Nov	10 Mar
Anglo Canadian Pulp & Paper	1	25	25	25	151	22 Oct	28 Dec
Anglo Newfoundland Develop	5	7 1/4	7 1/4	7 1/4	1,800	7 Apr	9 1/4 Jan
Asbestos Corp	1	24 1/2	24	24 1/2	645	24 Dec	27 1/2 Sep
Brown Co common	1	8 1/4	8	8 1/4	2,950	7 Oct	12 1/2 Mar
1st preferred	1	87	86	87	145	85 Jun	98 Jan
2nd preferred	1	49 1/4	49 1/4	49 1/4	25	46 1/2 Jun	49 3/4 Nov
Bulolo Gold Dredging	5	6.35	6.35	6.60	2,600	4.80 Dec	7.35 Dec
Canada & Dominion Sugar	1	17	17	17	170	16 Feb	18 1/4 Mar
Canadian General Invest	1	23 3/4	23 3/4	23 3/4	310	21 1/4 Oct	25 1/4 Mar
Canadian Industries common	1	37	37	37 1/2	250	31 1/4 Oct	42 Feb
Canadian Marconi	1	4.50	4.50	4.50	200	3.00 Jun	5.25 Jan
Canadian Western Lumber	1	11 1/4	11 1/4	11 1/4	300	8 1/4 Jun	11 1/2 Nov
Canadian Westinghouse	1	66	65	66	95	55 1/2 Jun	72 Feb
Consolidated Paper	1	40 3/4	40 1/2	42	2,415	34 1/4 Apr	42 1/4 Dec
deHavilland Aircraft	1	120	100	120	145	75 Oct	120 Dec
Dominion Bridge	1	75	73	73	90	69 Oct	83 1/2 Jan
International Paper common	7 1/2	54 3/4	52 1/2	55	3,229	47 1/4 Jun	58 Nov
International Utilities	5	29 1/2	29	29 1/2	1,245	24 1/4 Aug	30 1/4 Dec
Interprovincial Utilities	1	5 1/2	5 1/2	5 1/2	3,429	3.80 Jan	5 1/4 Dec
Loblaws Inc	6	34 1/2	34 1/2	34 1/2	120	27 Oct	38 Jan
Minnesota & Ontario Paper	5	28 1/2	27 3/4	28 1/2	725	24 Feb	31 Nov
Ogilvie Flour common	1	31	31	31	50	30 Jun	33 Aug
Pato Consol Gold Dredging	1	3.45	3.45	3.50	325	3.15 Nov	4.00 Oct
Pend Oreille	1	3.95	3.95	4.00	1,400	3.70 Sep	6.50 Jan
Price Bros	1	32 1/2	32 1/4	32 1/2	515	28 Apr	34 Mar
Southwest Petroleum	1	40c	40c	40c	700	40c Jan	45c Jan
Thrift Stores	2	22 3/4	23	23	125	13 1/2 Jan	23 1/2 Oct
Yukon Consolidated	1	50c	50c	52c	19,448	46 1/4c Dec	69c July

FOOTNOTES FOR OUT-OF-TOWN AND CANADIAN MARKETS

- * No par value.
- a Odd lot sale (not included in year's range).
- d Deferred delivery sale (not included in year's range).
- e Selling ex-interest.
- f Flat price.
- r Cash sale (not included in year's range).
- t Ex-liquidating dividend.
- (Un) Admitted to unlisted trading privileges.
- wd When delivered.
- wl When issued.
- x Ex-dividend.
- u Ex-rights.
- s Ex-stock dividend.

OVER-THE-COUNTER SECURITIES

Quotation for Thursday, December 31

Investing Companies

Mutual Funds—	Par	Bid	Ask	Mutual Funds—	Par	Bid	Ask
Aberdeen Fund.....25c	91c	1.00		Johnston (The) Mutual			
Affiliated Fund Inc.....1.25	4.84	5.24		Fund Inc.....1	30.12	30.72	
American Business Shares.....1	3.98	4.26		Keystone Custodian Funds—			
American Mutual Fund Inc.....1	11.58	12.59		B-1 (Investment Bonds).....1	26.42	27.58	
Axe-Houghton Fund "A" Inc.....1	9.33	10.09		B-2 (Medium Grade Bonds).....1	24.26	26.46	
Axe-Houghton Fund "B" Inc.....5	18.00	19.57		B-3 (Low Priced Bonds).....1	x17.47	19.06	
Axe-Houghton Stock Fund Inc.....1	2.96	3.23		B-4 (Discount Bonds).....1	10.34	11.28	
Beneficial Corp.....1	8	8 3/4		K-1 (Income Pfd Stocks).....1	16.92	18.46	
Blair Holdings Corp.....1	1 7/8	2 3/8		K-2 (Speculative Pfd Stks).....1	17.82	8.54	
Blue Ridge Mutual Fund Inc.....1	9.45	10.27		S-1 (High-Grade Com Stk).....1	11.51	12.57	
Bond Inv Tr of America.....*	20.95	22.53		S-2 (Income Com Stocks).....1	18.58	9.37	
Boston Fund Inc.....1	23.50	25.41		S-3 (Speculative Com Stk).....1	17.80	8.51	
Bowling Green Fund Inc.....				S-4 (Low Priced Com Stks).....1	x6.02	6.58	
Net asset value.....10c	8.18	8.84		Knickerbocker Fund.....1	5.63	6.17	
Broad Street Invest Corp.....5	21.72	23.48		Lexington Trust Fund.....25c	9.47	10.35	
Bullock Fund Ltd.....1	23.08	25.29		Loomis Sayles Mutual Fund.....*	36.79	36.79	
Canada General Fund Inc.....1	8.57	9.26		Managed Funds—			
Canadian Fund Inc.....1	11.14	12.05		Automobile shares.....1c	3.57	3.93	
Century Shares Trust.....1	16.96	18.34		Business Equipment shares.....1c	2.61	2.88	
Chemical Fund.....1	19.44	21.02		Electrical Equipment shares.....1c	4.36	4.80	
Christiana Securities com.....10g	7.350	7.550		General Industries shares.....1c	2.98	3.29	
preferred.....100	132	137		Non-Ferrous Metals.....1c	3.40	3.75	
Commonwealth Investment.....1	6.63	7.21		Paper shares.....1c	5.00	5.51	
Composite Bond & Stock				Petroleum shares.....1c	4.53	4.99	
Fund Inc.....1	15.09	16.40		Steel shares.....1c	4.06	4.47	
Composite Fund.....1	12.35	13.42		Manhattan Bond Fund Inc.....10c	7.70	8.44	
Concord Fund Inc.....1	11.99	12.96		Massachusetts Investors Trust.....			
Consolidated Investment Trust.....1	28 1/2	30 1/2		Cifs of beneficial interest.....1	19.53	21.11	
De Vegh Income Fund Inc.....				Mass Investors Growth Stock			
Net asset value.....1	9.94	10.04		Fund Inc.....1	16.88	18.25	
De Vegh Mutual Fund Inc.....				Massachusetts Life Fund.....			
Net asset value.....1	37.99	38.37		Units of beneficial interest.....*	28.60	30.75	
Delaware Fund.....1	15.56	17.10		Mutual Fund of Boston Inc.....1	14.38	15.63	
Diversified Funds Inc.....				Mutual Invest Fund Inc.....1	17.53	8.27	
Diversified common stock.....1	5.22	5.72		Mutual Shares Corp.....			
Diversified Growth				Net asset value.....1	12.27	12.27	
Stock Fund.....1	7.27	7.97		Mutual Trust Shares			
Diversified Investment Fund.....1	6.52	7.15		Of beneficial interest.....1	10.15	11.03	
Dividend Shares.....25c	1.84	2.02		Nation Wide Securities—			
Dreyfus Fund Inc.....1	10.02	10.89		Balanced Fund.....1	15.29	16.41	
Eaton & Howard—				National Investors Corp.....1	11.76	12.71	
Balanced Fund.....1	31.17	33.33		National Security Series—			
Stock Fund.....1	24.04	25.70		Balanced Series.....1	x9.07	9.91	
Equity Fund Inc.....20c	4.99	5.17		Bond Series.....1	x6.55	7.16	
Fidelity Fund Inc.....5	17.25	18.65		Preferred Stock Series.....1	7.32	8.00	
Financial Industrial Fund Inc.....1	2.40	2.64		Income Series.....1	4.57	4.99	
First Boston Corp.....10	33 1/2	35 1/2		Speculative Series.....1	x3.26	3.56	
Founders Mutual Fund.....*	8.11	8.82		Stock Series.....1	5.00	5.46	
Franklin Custodian Funds Inc.....				Growth Stock Series.....1	10.55	11.53	
Preferred stock series.....1c	x6.33	6.94		Natural Resources Fund Inc.....1c	3.90	4.27	
Common stock series.....1c	6.22	6.83		Natural Resources of Canada			
Fundamental Investors Inc.....2	19.02	20.84		Fund Inc.....1c	2.59	2.84	
Futures Inc.....1	1.96	2.13		New England Fund.....1	17.37	18.78	
Gas Industries Fund Inc.....1	19.12	20.67		Pacific Amer Investors com.....10c	5.25	5.75	
General Capital Corp.....1	60.64	65.20		\$1.50 preferred.....5	24 1/2	26	
General Investors Trust.....1	5.38	5.85		Petroleum & Trading.....5	25	32	
Group Securities—				Pine Street Fund Inc.....1	14.44	14.75	
Automobile shares.....1c	6.83	7.49		Pioneer Fund Inc.....2.50	17.96	19.52	
Aviation shares.....1c	9.75	10.68		Putnam (Geo) Fund.....1	18.01	19.47	
Building shares.....1c	9.10	9.97		Scudder, Stevens & Clark			
Chemical shares.....1c	9.01	9.87		Fund Inc (net asset value).....*	28.15	28.15	
Common (The) Stock Fund.....1c	8.38	9.18		Scudder, Stevens & Clark—			
Electrical Equip shares.....1c	4.70	5.16		Common Stock Fund.....1	14.32	14.32	
Food shares.....1c	5.17	5.68		Selected Amer Shares.....2 1/2	12.87	13.92	
Fully administered shares.....1c	7.59	8.32		Shareholders Trust of Boston.....1	25.51	27.57	
General bond shares.....1c	8.40	9.21		Sovereign Investors.....1	7.79	8.53	
Industrial Machinery shares.....1c	8.64	9.47		State Street Investment Corp.....*	62.00	65.50	
Institutional Bond shares.....1c	9.28	9.67		Stein Roe & Farnham Fund.....1	22.44	22.67	
Investing Company shares.....1c	6.03	6.62		Television-Electronics Fund			
Low Priced shares.....1c	6.59	7.23		Inc.....1	13.58	14.80	
Merchandise shares.....1c	7.98	8.75		Texas Fund Inc.....1	5.16	5.64	
Mining shares.....1c	5.53	6.07		United Accumulative Fund			
Petroleum shares.....1c	6.61	7.25		New common.....1	5.96	6.48	
Railroad Bond shares.....1c	2.73	3.01		United Continental Fund.....1	4.36	4.77	
RR Equipment shares.....1c	3.96	4.38		United Income Fund Shares.....1	12.06	13.11	
Railroad stock shares.....1c	7.40	8.11		United Science Fund.....1	5.82	6.36	
Steel shares.....1c	6.67	7.32		Value Line Fund Inc.....1	5.99	6.55	
Tobacco shares.....1c	3.99	4.39		Value Line Income Fund Inc.....1	4.55	4.97	
Utility shares.....1c	7.29	7.98		Van Strum & Towne Fund Inc.....1	7.78	8.47	
Growth Companies Inc.....1	10.45	11.42		Wall Street Investing Corp.....1	14.08	14.37	
Growth Industry Shares Inc.....1	25.93	26.71		Washington Mutual			
Guardian Mutual Fund Inc.....1	11.69	12.05		Investors Fund.....1	9.76	10.47	
Hudson Fund Inc.....1	11.91	12.88		Wellington Fund.....1	19.97	21.78	
Income Foundation Fund Inc.....10c	1.88	2.65		Whitehall Fund Inc.....1	18.95	20.49	
Incorporated Investors.....1	10.35	11.19		Wisconsin Investment Co.....1	4.05	4.38	
Institutional Shares Ltd—				Unit Type Trusts—			
Institutional Growth Fund.....1c	13.64	14.91		Diversified Trustee Shares—			
Institutional Bank Fund.....1c	88c	97c		Series E.....2.50	9.85	11.25	
Institutional Ins Fund.....1c	1.19	1.31		Independence Trust Shares.....1			
Institutional Fund Fund.....1c	15.20	16.63		North Amer Trust Shares—			
Investment Co of America.....1	11.56	12.57		Series 1955.....1	5.63		
Investment Trust of Boston.....1	11.33	12.58		Series 1956.....1	2.64		
Investors Management Fund.....1	16.74	17.09					

Insurance Companies

	Par	Bid	Ask		Par	Bid	Ask
Aetna Casualty & Surety.....	10	131	135	Home	5	39	41
Aetna Insurance Co.....	10	56 1/4	58 3/4	Insurance Co of North Amer.....	10	82 1/4	84 1/4
Aetna Life.....	10	94 1/4	97 1/4	Jersey Insurance Co of N.Y.....	10	35	38
Agricultural Insurance Co.....	10	29 3/4	31 1/4	Lincoln National Life.....	10	193	198
American Alliance.....	10	36	38	Maryland Casualty common.....	1	27 3/4	29 1/4
American Automobile.....	4	47	49	\$2.10 prior preferred.....	10	47 1/2	50 1/2
American Equitable Assur.....	5	28 3/4	30 3/4	Massachusetts Bonding.....	5	24 1/4	25 3/4
American Fidelity & Casualty.....	5	21 3/4	23 1/2	Merchant Fire Assurance.....	5	44 1/2	46 1/2
Amer Ins Co (Newark N.J.).....	2 1/2	26	27 1/4				
American Re-insurance new.....	5	19	21	Merchants & Manufacturers.....	4	9 3/4	10 3/4
American Surety.....	25	60 1/4	62 1/4	National Fire.....	10	78 1/4	80 1/4
Automobile.....	10	84 1/2	88 1/2	National Union Fire.....	5	40 3/4	42 3/4
Bankers & Shippers.....	10	54 1/2	58	New Amsterdam Casualty.....	2	46 1/4	48 1/4
Boston Insurance Co.....	5	33 1/4	35 1/4	New Hampshire Fire.....	10	44 1/4	46 1/4
Camden Fire.....	5	23 1/4	24 1/4	New York Fire.....	5	22 1/4	24
Connecticut General Life.....	10	219	224	North River.....	2.50	27 3/4	29 1/4
Continental Casualty Co.....	10	96 1/4	99 3/4	Northeastern.....	3.33 1/4	8 3/4	9 3/4
Crum & Forster Inc.....	10	45 1/4	47 1/4	Northern.....	12.50	59 1/2	--
Employees Group Assoc.....	*	51	53	Pacific Fire.....	10	84 1/2	87 1/2
Employers Reinsurance.....	10	50	52 1/2	Pacific Indemnity Co.....	10	66 3/4	69 3/4
Federal.....	4	30	31 1/2	Peerless Casualty Co.....	5	18 3/4	19 3/4
Fidelity & Deposit of Md.....	10	104	111	Phoenix.....	10	101	105
Fire Assn of Philadelphia.....	10	71 1/4	73 1/4	Providence-Washington.....	10	27 1/2	29 1/2
Firemen's Fund (San Fran).....	10	65 1/4	67 1/4				
Firemen's of Newark.....	5	28	29 1/4	Reinsurance Corp (N.Y.).....	2	8 3/4	9 3/4
General Reinsurance Corp.....	10	39	41	Republic (Texas).....	10	49	--
Glens Falls.....	5	62 1/4	64 1/4	St Paul Fire & Marine.....	12 1/2	36 1/2	38 1/2
Globe & Republic.....	5	14 1/2	15 3/4	Seaboard Surety Co.....	10	41	44
Globe & Rutgers Fire.....	5	36	38	Security (New Haven).....	10	35	37
Great American old common.....	5	41 3/4	43 1/4	Springfield Fire & Marine.....	10	49 1/4	51 1/4
New common.....		32 3/4	34 1/4	Standard Accident.....	10	50 1/2	52 1/2
Gulf Life (Jacksonville, Fla.).....	2 1/2	21	22 1/4	Travelers.....	100	840	860
Hanover Fire.....	10	39	41	U S Fidelity & Guaranty Co.....	2	67	69
Hartford Fire.....	10	174	179	U S Fire.....	3	38 1/4	40 1/4
Hartford Steamboiler.....	10	47	49	Westchester Fire.....	2	25 1/4	26 3/4

Obligations of Government Agencies

Figures after decimal point represent one or more 32nds of a point

	Bid	Ask		Bid	Ask
Federal Home Loan Banks—			Federal Land Bank Bonds—		
2.75s Feb. 15, 1954.....	100.3	100.5	2½s Nov. 1, 1954.....	100.8	100.14
2.75s March 15, 1954.....	100.5	100.7	2½s Feb. 1, 1955-54.....	99.30	100.4
2½s April 15, 1954.....	100.7	100.10	2¾s Feb. 1, 1955.....	100.17	100.21
2.10s May 17, 1954.....	100.1	100.3	2½s May 1, 1956.....	100.8	100.14
Central Bank for Cooperatives—			1¾s Oct. 1, 1957-55.....	96.28	97.4
2½s Feb. 1, 1954.....	100	100.4	2¾s May 1, 1958.....	100.8	100.16
2½s June 1, 1954.....	100.2	100.8			
2¾s June 1, 1954.....	100.4	100.10	Panama Canal 3s.....1961	112	113½

U. S. Certificates of Indebtedness & Notes

Figures after decimal point represent one or more 32nds of a point

Maturity—	Bid	Ask	Maturity—	Bid	Ask
Certificates of Indebtedness—			Treasury Notes—(Cont.)		
2 1/2s Feb. 15, 1954.....100.13	100.15	1 1/2s Dec. 15, 1955.....99.28	99.30		
2 1/2s March 22, 1954.....100.7	100.9	1 1/2s April 1, 1956.....99.4	99.12		
2 1/2s June 1, 1954.....100.17	100.19	1 1/2s Oct. 1, 1956.....98.28	99.4		
2 1/2s Aug. 15, 1954.....100.24	100.26	2 1/2s March 15, 1957.....102.18	102.21		
2 1/2s Sept. 15, 1954.....100.27	100.29	1 1/2s April 1, 1957.....98.24	99		
Treasury Notes—			1 1/2s Oct. 1, 1957.....98.16	98.24	
1 1/2s March 15, 1954.....100.7	100.9	1 1/2s April 1, 1958.....97.28	98.4		
1 1/2s Dec. 15, 1954.....100.9	100.11	1 1/2s Oct. 1, 1958.....97.8	97.16		
1 1/2s March 15, 1955.....99.24	99.26				

Federal Intermediate Credit Bank Debentures

Rate	Dated	Due	Bid	Ask	Rate	Dated	Due	Bid	Ask
2.50%	5-1-53	2-1-54	b1.80	1.50%	2.70%	10-1-53	6-1-54	b2.00	1.75%
2.75%	9-1-53	3-1-54	b1.85	1.60%	2.35%	11-2-53	8-2-54	b2.05	1.80%
3.00%	7-1-53	4-1-54	b1.90	1.65%	2.25%	12-1-53	9-1-54	b2.10	1.85%
2.90%	8-3-53	5-3-54	b2.00	1.70%	2.15%	1-4-54	10-1-54	b2.10	1.90%

United States Treasury Bills

Bid	Ask	Bid	Ask
Jan. 7, 1954.....b1.10	0.75%	Feb. 25, 1954.....b1.42	1.32%
Jan. 14, 1954.....b1.20	0.80%	March 4, 1954.....b1.42	1.32%
Jan. 21, 1954.....b1.25	1.00%	March 11, 1954.....b1.40	1.30%
Jan. 28, 1954.....b1.32	1.20%	March 18, 1954.....b1.42	1.32%
Feb. 4, 1954.....b1.40	1.30%	March 25, 1954.....b1.42	1.34%
Feb. 11, 1954.....b1.40	1.30%	April 1, 1954.....b1.44	1.38%
Feb. 18, 1954.....b1.42	1.32%		

Bank & Trust Companies

THE COURSE OF BANK CLEARINGS

Bank clearings this week will show a decrease compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Jan. 2, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 5.8% below those of the corresponding week last year. Our preliminary total stands at \$16,985,346,995 against \$18,028,958,807 for the same week in 1952. At this center there is a loss for the week ending Friday of 7.8%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH				
Week Ended Jan. 2—	1953	1952	%	
New York	\$8,684,946,652	\$9,417,092,791	-7.8	
Chicago	834,625,701	908,924,691	-7.8	
Philadelphia	935,000,000	1,052,000,000	-11.1	
Boston	531,427,228	568,783,355	-6.6	
Kansas City	323,585,600	355,732,464	-9.1	
St. Louis	305,200,000	317,800,000	-4.6	
San Francisco	453,291,000	470,021,515	-3.6	
Pittsburgh	*360,000,000	377,529,903	-4.6	
Cleveland	427,288,188	437,139,328	-2.3	
Baltimore	255,354,266	255,103,196	+0.1	
Ten cities, five days	\$13,113,518,635	\$14,160,127,243	-7.4	
Other cities, five days	3,065,462,688	3,095,065,252	-1.0	
Total all cities, five days	\$16,178,981,323	\$17,255,192,495	-6.2	
All cities, one day	806,365,672	773,766,312	+4.2	
Total all cities for week	\$16,985,346,995	\$18,028,958,807	-5.8	

*Estimated.

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, inasmuch as the week ends Saturday, and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below, we are able to give final and complete results of the previous week — week ended Dec. 26. For that week there was a decrease of 3.1%, the aggregate of clearings for the whole country having amounted to \$16,728,798,101 against \$17,261,849,777 in the same week in 1952. Outside of this city there was a loss of 5.2%, the bank clearings at this center showing a decrease of 2.0%. We group the cities according to the Federal Reserve Districts in which they are located and from this we note that in the New York District (including this city) the totals record a falling off of 2.2%, in the Boston Reserve District of 7.5% and in the Philadelphia Reserve District of 13.1%. In the Cleveland Reserve District the totals are smaller by 3.8% and in the Richmond Reserve District by 3.9%, but in the Atlanta Reserve District the totals are larger by 3.5%. The Chicago Reserve District suffers a loss of 3.6% and the St. Louis Reserve District of 3.5%, but the Minneapolis Reserve District enjoys a gain of 0.9%. In the Dallas Reserve District there is an increase of 3.5%, but in the Kansas City Reserve District there is a decrease of 9.4% and in the San Francisco Reserve District of 0.7%.

In the following we furnish a summary by Federal Reserve Districts:

SUMMARY OF BANK CLEARINGS					
Week Ended Dec. 26—	1953	1952	Inc. or Dec. %	1951	1950
1st Boston	603,099,179	652,172,516	-7.5	604,955,206	604,801,528
2nd New York	8,859,592,867	9,054,270,395	-2.2	8,907,797,951	9,010,289,512
3rd Philadelphia	1,003,160,184	1,158,594,971	-13.4	985,376,177	1,010,296,315
4th Cleveland	1,078,188,539	1,120,395,437	-3.8	997,580,136	1,027,774,698
5th Richmond	540,058,747	562,155,207	-3.9	437,976,958	452,674,702
6th Atlanta	875,358,384	846,074,229	+3.5	747,174,145	699,364,651
7th Chicago	1,041,007,358	1,079,855,374	-3.6	969,445,035	1,109,282,683
8th St. Louis	567,937,375	588,559,404	-3.5	544,913,063	606,964,777
9th Minneapolis	408,295,091	404,584,355	+0.9	368,161,965	394,197,420
10th Kansas City	482,335,540	532,519,429	-9.4	542,037,219	558,413,521
11th Dallas	388,776,549	375,670,502	+3.5	353,709,170	341,186,209
12th San Francisco	880,988,288	886,997,958	-0.7	840,845,577	862,542,476
Total	16,728,798,101	17,261,849,777	-3.1	16,299,972,602	16,677,788,492
Outside New York City	8,083,851,449	8,531,277,748	-5.2	7,685,605,278	7,965,951,821

We now add our detailed statement showing the figures for each city for the week ended December 26 for four years:

Clearings at—	1953	1952	Inc. or Dec. %	1951	1950
First Federal Reserve District—Boston—					
Maine—Bangor	2,469,465	1,961,746	+25.9	1,703,522	1,566,474
Portland	5,165,923	4,892,851	+5.6	4,039,237	3,840,135
Massachusetts—Boston	492,228,590	541,260,181	-9.1	513,800,421	503,066,775
Fall River	2,891,008	2,570,739	+12.5	1,939,850	2,014,513
Lowell	1,172,955	1,105,373	+6.1	937,427	946,668
New Bedford	2,767,005	2,754,072	+0.5	2,304,137	2,118,091
Springfield	10,098,369	10,656,506	-5.2	9,108,650	8,621,238
Worcester	8,329,539	8,226,090	+1.3	6,530,441	7,237,360
Connecticut—Hartford	33,003,370	29,617,928	+11.4	25,551,107	28,639,292
New Haven	13,872,089	14,377,177	-3.5	12,181,671	12,632,285
Rhode Island—Providence	29,341,800	32,990,700	-11.1	25,461,600	32,753,500
New Hampshire—Manchester	1,758,666	1,759,153	-0.1	1,397,143	1,365,197
Total (12 cities)	603,099,179	652,172,516	-7.5	604,955,206	604,801,528
Second Federal Reserve District—New York—					
New York—Albany	16,059,964	13,724,346	+17.0	25,300,556	28,564,814
Binghamton	3,901,114	4,298,218	-9.2	3,283,048	2,792,042
Buffalo	99,569,039	107,778,026	-7.6	109,017,661	96,518,631
Elmira	2,400,088	2,532,416	-5.2	2,035,619	1,950,443
Jamestown	1,892,549	1,804,758	+4.9	1,837,685	3,106,740
New York	8,554,253,391	8,730,572,029	-2.0	8,614,367,324	8,711,836,671
Rochester	27,272,003	26,064,555	+4.6	20,982,941	23,135,748
Syracuse	14,904,313	16,243,574	-8.2	13,811,027	15,528,770
Connecticut—Stamford	*21,000,000	*17,000,000	+23.5	15,004,104	15,761,648
N. J.—Newark	51,313,902	53,740,408	-4.5	44,400,792	49,255,361
Northern New Jersey	67,026,504	60,512,065	-16.3	57,757,194	61,838,644
Total (11 cities)	8,859,592,867	9,054,270,395	-2.2	8,907,797,951	9,010,289,512

	1953	1952	Inc. or Dec. %	1951	1950
Third Federal Reserve District—Philadelphia—					
Pennsylvania—Allentown	1,525,763	1,518,672	+0.5	1,860,111	1,853,751
Bethlehem	1,919,714	1,710,888	+22.2	2,202,378	1,345,767
Chester	1,600,114	1,551,699	+3.1	1,091,502	949,623
Lancaster	3,931,634	4,098,435	-4.1	3,357,892	3,423,029
Philadelphia	952,000,000	1,105,000,000	-13.8	942,000,000	967,000,000
Reading	2,814,320	3,784,205	-25.6	2,721,060	3,143,956
Scranton	5,709,892	6,473,430	-11.8	5,405,752	5,207,216
Wilkes-Barre	2,417,348	3,212,759	-24.8	2,514,295	2,800,356
York	7,228,063	6,430,521	+12.4	4,797,850	4,682,254
Delaware—Wilmington	13,829,070	12,055,921	+14.7	9,643,984	11,880,586
New Jersey—Trenton	10,184,246	12,758,441	-20.2	9,781,353	8,009,736
Total (11 cities)	1,003,160,184	1,158,594,971	-13.4	985,376,177	1,010,296,315
Fourth Federal Reserve District—Cleveland—					
Ohio—Canton	7,564,830	7,695,767	-1.7	6,864,833	8,090,478
Cincinnati	*215,000,000	213,554,417	+0.7	190,319,043	204,884,568
Cleveland	452,269,086	423,865,371	+6.7	394,365,645	419,533,655
Columbus	38,963,500	37,139,900	+4.9	33,260,500	33,672,100
Mansfield	11,612,362	6,089,823	+90.7	4,371,495	5,043,466
Youngstown	12,044,106	11,702,941	+2.9	9,314,171	10,988,342
Pennsylvania—Pittsburgh	340,734,655	420,347,218	-18.9	359,084,449	345,562,069
Total (7 cities)	1,078,188,539	1,120,395,437	-3.8	997,580,136	1,027,774,698
Fifth Federal Reserve District—Richmond—					
West Virginia—Huntington	2,368,834	3,684,854	-35.7	3,440,670	2,680,745
Virginia—Norfolk	18,248,000	17,460,000	+4.5	14,850,000	12,810,000
Richmond	153,571,324	147,628,187	+4.0	151,809,649	129,933,378
South Carolina—Charleston	4,166,091	3,737,058	+11.5	3,767,003	3,507,047
Maryland—Baltimore	270,519,078	298,775,305	-9.5	172,691,143	222,343,063
District of Columbia—Washington	91,185,420	90,869,803	+0.3	91,418,493	81,400,468
Total (6 cities)	540,058,747	562,155,207	-3.9	437,976,958	452,674,702
Sixth Federal Reserve District—Atlanta—					
Tennessee—Knoxville	22,406,389	28,156,357	-20.4	21,181,032	22,729,446
Nashville	79,193,790	88,086,361	-10.1	78,132,203	84,636,988
Georgia—Atlanta	290,700,000	305,600,000	-4.9	277,500,000	237,200,000
Augusta	3,228,386	6,522,363	-50.5	6,331,594	4,863,502
Macon	3,167,827	3,922,411	-19.2	4,651,380	3,548,798
Florida—Jacksonville	137,495,566	132,760,712	+3.6	112,014,651	99,016,774
Alabama—Birmingham	151,363,389	127,862,416	+18.4	112,469,167	115,753,882
Mobile	9,027,952	8,084,140	+11.7	6,743,393	6,495,353
Mississippi—Vicksburg	454,530	678,309	-33.0	637,139	508,664
Louisiana—New Orleans	178,320,555	144,401,160	+23.5	127,513,586	124,611,154
Total (10 cities)	875,358,384	846,074,229	+3.5	747,174,145	699,364,651
Seventh Federal Reserve District—Chicago—					
Michigan—Ann Arbor	1,758,222	1,746,270	+0.7	1,315,845	1,520,376
Grand Rapids	13,197,906	11,738,840	+12.4	10,237,305	11,805,334
Lansing	6,052,183	5,967,399	+1.4	4,848,852	5,003,274
Indiana—Fort Wayne	7,072,411	8,741,003	-19.1	7,824,173	5,921,727
Indianapolis	56,597,000	64,950,000	-12.9	63,619,000	62,477,000
South Bend	8,608,378	8,842,912	-2.7	7,921,082	10,642,377
Terre Haute	3,335,001	3,744,303	-10.9	3,948,807	4,118,011
Wisconsin—Milwaukee	90,437,205	83,580,678	+8.2	70,759,892	75,307,015
Iowa—Cedar Rapids	3,476,709	4,352,147	-20.1	4,163,170	4,211,368
Des Moines	32,174,135	28,207,161	+14.1	30,848,561	36,041,000
Sioux City	12,222,595	13,012,570	-6.1	15,063,365	15,442,864
Illinois—Bloomington	1,310,199	1,063,989	+23.2	1,250,235	1,241,046
Chicago	778,944,054	815,992,365	-4.5	724,606,868	850,474,660
Decatur	4,541,438	3,337,066	+36.1	3,090,168	4,082,570
Peoria	9,957,848	11,645,783	-14.5	10,563,424	11,377,213
Rockford	7,931,972	8,927,992	-11.2	5,785,217	5,909,078
Springfield	3,390,102	4,004,896	-15.3	3,599,071	3,706,970
Total (17 cities)	1,041,007,358	1,079,855,374	-3.6	969,445,035	1,109,282,683
Eighth Federal Reserve District—St. Louis—					
Missouri—St. Louis	287,000,000	298,300,000	-3.8	265,300,000	315,300,000
Kentucky—Louisville	198,510,566	185,474,957	+7.0	173,260,390	179,912,458
Tennessee—Memphis	80,582,515	102,446,597	-21.3	104,387,915	109,740,046
Illinois—Quincy	1,844,294	2,337,850	-21.1	1,964,758	2,012,239
Total (4 cities)	567,937,375	588,559,404	-3.5	544,913,063	606,964,777
Ninth Federal Reserve District—Minneapolis—					
Minnesota—Duluth	8,157,616	6,620,233	+23.2	6,659,824	6,474,685
Minneapolis	266,414,676	271,823,803	-2.0	244,069,043	264,833,349
St. Paul	102,024,261	102,024,061	+0.1	94,417,677	99,281,706
North Dakota—Fargo	6,677,140	6,564,424	+1.7	5,627,418	6,402,333
South Dakota—Aberdeen	3,354,288	3,741,091	-10.3	2,477,180	2,895,979
Montana—Billings	4,105,009	3,596,495	+14.1	3,126,051	3,215,548
Helena	12,374,005	10,214,248	+21.2	10,884,772	11,093,829
Total (7 cities)	408,295,091	404,584,355	+0.9	368,161,965	394,197,420
Tenth Federal Reserve District—Kansas City—					
Nebraska—Fremont	875,836	739,067	+18.5	1,016,585	722,549
Hastings	669,426	475,545	+40.8	453,192	477,621
Lincoln	6,647,934	7,157,145	-7.1	6,596,271	7,055,377
Omaha	130,191,924	135,534,261	-3.9	144,810,661	150,374,527
Kansas—Topeka	9,983,428	9,259,550	+7.8	9,225,463	8

Foreign Exchange Rates

Pursuant to the requirement of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers on the different countries of the world. We give below a record for the week just passed:

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
DECEMBER 25, 1953 TO DECEMBER 31, 1953, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York (Value in United States Money)				
	Friday Dec. 25	Monday Dec. 28	Tuesday Dec. 29	Wednesday Dec. 30	Thursday Dec. 31
Argentina peso—					
Basic		.200000*	.200000*	.200000*	.200000*
Preferential		.133333*	.133333*	.133333*	.133333*
Free		.0719820*	.0719820*	.0719820*	.0719820*
Australia, pound		2.238296	2.237798	2.238047	2.239541
Austria, schilling		.0385802*	.0385802*	.0385802*	.0385802*
Belgium, franc		.0200562	.0200562	.0200562	.0200562
Brazil, cruzeiro—					
Basic		.0428082*	.0428082*	.0428082*	.0428082*
Free		.0352609*	.0352609*	.0352609*	.0352609*
British Malaysia, Malayan dollar		.326250	.326200	.326250	.326300
Canada, dollar		1.029218	1.027871	1.024921	1.025937
Ceylon, rupee		.210250	.210150	.210200	.210350
Finland, Markka		.00435401*	.00435401*	.00435401*	.00435401*
France (Metropolitan), franc		.00285625	.00285625	.00285625	.00285625
India, Dominion of, rupee		.210250	.210150	.210200	.210350
Ireland, pound		2.809062	2.808437	2.808750	2.810625
Mexico, peso		.116211	.116211	.116144	.116211
Netherlands, guilder		.264100	.264100	.264100	.264100
New Zealand, pound		2.781250	2.780631	2.780940	2.782797
Norway, krone		.140154*	.140154*	.140154*	.140154*
Philippine Islands, peso		.496766*	.496766*	.496766*	.496766*
Portugal, escudo		.0349000	.0349000	.0349000	.0349000
Sweden, krona		.193233*	.193233*	.193233*	.193233*
Switzerland, franc		.233200	.233175	.233150	.233150
Union of South Africa, pound		2.798567	2.797945	2.798256	2.800124
United Kingdom, pound sterling		2.809062	2.808437	2.808750	2.810625
Uruguay, peso					

*Nominal. †Application depends upon type of merchandise. **Temporarily omitted.

Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

Assets—	Dec. 29, 1953	Dec. 23, 1953	Dec. 31, 1952	Inc. (+) or Dec. (—) since
Gold certificates	20,438,103	20,000	746,999	
Redemption fund for F. R. notes	900,644	20,000	100,041	
Total gold ctf. reserves	21,338,747		646,958	
Other cash	321,349	22,969	671	
Discounts and advances	131,975	303,090	24,404	
Industrial loans	2,265	140	1,627	
U. S. Govt. securities:				
Bought outright—				
Bills	2,596,312		1,854,362	
Certificates	5,816,541		820,825	
Notes	13,263,671		510,000	
Bonds	3,641,150		880,825	
Total bought outright	25,317,674		1,284,362	
Held under repurchase agreement	670,950	103,250	7,250	
Total U. S. Govt. securities	25,988,624	103,250	1,291,612	
Total loans and securities	26,122,864	199,980	1,265,581	
Due from foreign banks	22		1	
F. R. notes of other banks	177,899	11,034	61,559	
Uncollected cash items	4,301,653	201,316	62,874	
Bank premises	51,635	91	3,287	
Other assets	151,616	6,468	9,262	
Total assets	52,465,785	360,916	613,291	
Liabilities—				
Federal Reserve Notes	26,702,672	105,371	452,373	
Deposits:				
Member bank—reserve accts.	19,999,332	64,587	48,960	
U. S. Treasurer—gen. acct.	495,981	303,346	107,173	
Foreign	452,224	8,613	97,735	
Other	365,253	62,012	89,662	
Total deposits	21,312,790	438,558	31,264	
Deferred availability cash items	3,309,875	176,221	38,314	
Other liab. and accrued divs.	25,958	320	11,035	
Total liabilities	51,351,295	367,388	470,458	
Capital Accounts—				
Capital paid in	265,083	201	12,449	
Surplus (Section 7)	584,676			
Surplus (Section 13b)	27,543			
Other capital accounts	237,188	6,271	130,384	
Total liabilities & cap. accts.	52,465,785	360,916	613,291	
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	44.4%	0.5%	1.8%	
Contingent liability on acceptances purchased for foreign correspondents	23,413	410	3,621	
Industrial loan commitments	3,125	108	86	

Auction Sales

Transacted by R. L. Day & Company in Boston on Wednesday, December 23:

Shares	STOCKS	\$ per share
12	Pierce Optician, Inc., preferred	\$25 lot
22,607	New Era Mines, Inc. (25c par)	25 lot
11,000	Wewoka Petroleum Corp., participation ctf. (25c par)	225 lot
300	Sonic Research Corp.	350 lot
200	Differential Wheel Corp. (\$1 par)	1 lot
1,122	Gravity Froster Corp., preferred, Mass. Corp. (\$10 par)	\$30 lot
110	Gravity Froster Corp., common, Mass. Corp. (\$1 par)	\$30 lot
5	Home National Bank, Brockton (\$50 par)	81
25	United Cape Cod Cranberry Co.	14½
25	Boston Filter Co.	5
1,000	U. S. Airlines, Inc. (\$1 par)	11c
1,000	U. S. Airlines, Inc. (\$1 par)	14c
BONDS		
\$6,800	Obligation of Gravity Froster Corp.	\$30 lot

Barnes & Lofland Department, Sold at Auction
December 23, 1953:

Shares	FOR OTHER ACCOUNTS	\$ per share
10	Victor V. Glad Co., capital no par	30½
	Distributors Franchise of the Philadelphia Tucker Co., No. 60600	
1,516½	Philadelphia Tucker Co., common (\$1 par)	\$5 lot
1,556½	Philadelphia Tucker Co., common (\$1 par)	\$1 lot
1,556½	Philadelphia Tucker Co., common (\$1 par)	\$1 lot
164½	Philadelphia Tucker Co., preferred (\$100 par)	\$1 lot
448½	Philadelphia Tucker Co., preferred	\$3 lot

Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes, preferred and common stocks called for redemption, including those called under sinking fund provisions. The date indicates the redemption or last date for making tenders, and the page number gives the location in the current volume (except where indicated) in which the details were given in the "Chronicle."

Company and Issue	Date	Page
Canadian National Ry., 4% debenture stock	Jan 31	1978
Canadian Northern Ontario Ry., 4% debenture stock	Jan 31	1978
Canadian Northern Quebec Ry., 4% debenture stock	Jan 31	1978
Canadian Northern Ry., 4% debenture stock	Jan 31	1978
Eastern Gas & Fuel Associates—		
3½% 1st mtg. & collat. trust bonds due 1974	Jan 20	*
Houston Lighting & Power Co., 3¼% debts. due 1967	Jan 4	12573
Quebec & Lake St. John Ry., 4% debenture stock	Jan 31	1978
PARTIAL REDEMPTION		
Company and Issue	Date	Page
Ampal-American Palestine Trading Corp.—		
4% sinking fund debts., series A, due 1966	Jan 4	12194
Bush Terminal Buildings Co. 1st mtg. bonds due 1960	Jan 15	12474
Compania Salitrera de Tarapaca y Antofagasta—		
20-year 5% debentures	Jan 2	12091
Cornell-Dubiller Electric Corp.—		
\$5.25 preferred stock, series A	Feb 1	*
Deerfield Packing Corp., 3¼% s. f. debts. due 1962	Feb 1	*
Great Consolidated Electric Power Co., Ltd.—		
1st mortgage 7% bonds, series A	Feb 1	*
Republic Steel Corp., 3% 1st mtg. bonds due 1965	Feb 1	*
Seabrook Farms Co., 3¼% s. f. debts. due 1962	Feb 1	*
ENTIRE ISSUE CALLED		
Company and Issue	Date	Page
Illinois Central RR., 4¼% debentures due 1966	Feb 1	12198
Seaboard Finance Co., \$1.72 conv. preferred stock	Feb 8	12577

*Announcement in this issue. †In Volume 178.

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended Dec. 23: An increase of \$234 million in commercial, industrial, and agricultural loans, and decreases of \$256 million in holdings of Treasury bills, \$441 million in demand deposits adjusted, and \$350 million in demand deposits credited to domestic banks.

Commercial, industrial, and agricultural loans increased in most districts and the total increase was about the amount of the new issue of Commodity Credit Corporation certificates of interest purchased by weekly reporting member banks; the principal increases were \$119 million in the Chicago District, \$29 million in the Kansas City District, \$23 million in the Cleveland District, and \$17 million in the San Francisco District. Changes in commercial and industrial loans, according to industry, appear in another press release. Loans to brokers and dealers for purchasing or carrying securities decreased \$120 million, and loans to others for the same purpose increased \$70 million.

The decreases in holdings of Treasury bills were

largely in New York, Chicago, and the San Francisco District. Holdings of Treasury notes and of United States Government bonds decreased \$59 million and \$25 million, respectively. Holdings of "other" securities increased \$35 million.

Demand deposits adjusted decreased \$381 million in New York City, \$86 million in the San Francisco District, \$32 million in Chicago, and \$28 million in the Kansas City District, and they increased \$38 million in the Philadelphia District and \$24 million in the Cleveland District. Time deposits increased \$57 million.

Borrowings increased \$169 million in the Chicago District but they decreased \$97 million in New York City.

A summary of assets and liabilities of reporting member banks follows:

Assets—	Dec. 23,* 1953	Inc. (+) or Dec. (—) since Dec. 16, 1953	Dec. 24, 1954
Loans and investments—total	80,874	184	1,071
Loans—net	40,689	129	1,386
Loans—gross	41,312	140	1,440
Commercial, industrial, and agricultural loans	23,364	234	130
Loans to brokers and dealers for purchasing or carrying securities	2,015	120	231
Other loans for purchasing or carrying securities	827	70	48
Real estate loans	6,460	13	364
Loans to banks	646	68	128
Other loans	8,000	27	799
U. S. Government securities—total	32,688	348	403
Treasury bills	2,489	256	1,847
Treasury certificates of indebtedness	5,341	7	2,888
Treasury notes	6,380	59	306
U. S. bonds	18,478	26	1,752
Other securities	7,497	35	88
Reserves with Federal Reserve Banks	14,637	184	1,135
Cash in vault	1,032	35	66
Balances with domestic banks	2,700	79	176
Liabilities—			
Demand deposits adjusted	55,644	441	196
Time deposits except government	19,404	57	1,620
U. S. Government deposits	2,176	177	961
Interbank demand deposits:			
Domestic banks	11,125	350	87
Foreign banks	1,263	23	107
Borrowings	878	124	546

*Preliminary (San Francisco District).

DIVIDENDS

Dividend announcements are grouped in two separate tables. In the first we indicate all the dividends announced during the current week. Then we follow with a second table in which we show the payments previously announced, but which have not yet reached their payment date.

Name of Company	Per Share	When Payable	Holders of Rec.
Airtex Products, Inc., 5% conv. pfd. (accum.)	31¼c	1-2	12-18
American Can Co. (quar.)	35c	2-15	1-21
American Phenolic Corp. (quar.)	25c	1-29	1-15
American Steamship Co. (year-end)	\$12	12-31	12-22
Ansonia Wire & Cable (quar.)	28c	1-15	12-31
Austin, Nichols & Co., com. (Directors took no action on con. payment at meeting held Dec. 23)			
1½% conv. prior preferred (quar.)	30c	2-1	1-20
Axe-Houghton Fund B, Inc.			
From Investment Income	20c	1-25	1-11
Ayres (L. S.) 4½% preferred (quar.)	\$112½	1-30	1-20
4½% preferred (series 1947) (quar.)	\$112½	1-30	1-20
Bankers Commercial Corp. (N. Y.)—			
6% preferred (quar.)	\$150	1-2	12-22
Bartig Bros. Co. (quar.)	15c	1-19	12-31
Baystate Corp. (quar.)	45c	2-1	1-15
Extra	10c	2-1	1-15
Belmont Iron Works (quar.)	50c	2-1	1-15
Extra	\$1.25	2-1	1-15
Bickle-Seagrave Ltd., 6% partic. preferred	\$150	1-2	12-22
Bidderoid & Saco Water (quar.)	\$1.25	1-20	1-9
Bishop's Service Inc.	\$2	1-6	12-1
Boston Edison Co. (quar.)	70c	2-1	1-11
Bradley (Milton) Co.	20c	1-4	12-15
Buffalo Insurance (N. Y.) (year-end)	\$7	12-31	12-23
Burger Brewing Co.	50c	1-13	1-5
Extra	50c	1-13	1-9
Byers (A. M.) Co., common (reduced)	25c	2-1	1-15
7% preferred (quar.)	\$1.75	2-1	1-15
Camden Refrigerating & Terminals Co. (s-a)	25c	1-29	12-31
Central Hudson Gas & Electric (quar.)	17½c	2-1	1-11
Central Public Utility Corp. (s-a)	40c	2-10	1-20
Chambersburg Engineering (special)	50c	1-9	12-30
Cheney Brothers (quar.)	25c	1-4	12-17
Cleveland, Cincinnati, Chicago & St. Louis Ry., common (s-a)	\$5	1-20	1-13
5% preferred (quar.)	\$1.25	1-30	1-13
Clinchfield Coal Corp. (quar.)	25c	1-21	1-11
Extra	25c	1-21	1-11
Coca-Cola Bottling (Cinn.) class A (quar.)	63c	1-8	12-31
Commodity Corp.	18c	1-2	12-23
Special	24c	1-2	12-23
Community Frosted Foods Co.			
Class A (annual)	25c	1-15	12-31
1st partic. preferred (s-a)	10c	1-15	12-31
Participating	5c	1-15	12-31
Concord Fund, Inc.	8c	1-20	12-31
Connecticut Printers (quar.)	30c	1-4	12-28
Special	30c	1-4	12-28
Consolidated Lobster, Inc. (year-end)	20c	1-4	12-26
Continental Bank & Trust Co. (NY)			
1st liquidating	\$2.50	1-11	1-11
Stock certificates must be turned into the bank to be stamped in order to receive payment.			
Continental Copper & Steel Industries			
5% preferred (quar.)	31¼c	3-1	1-13
Continental Transportation Lines Inc., com.	17½c	2-1	1-15
Preferred	27½c	1-15	12-31
Craddock-Terry Shoe (s-a)	50c	1-2	12-16
Davenport Water 5% preferred (quar.)	\$1.25	2-1	1-11
Daystrom, Inc. (quar.)	25c	2-15	1-27
De Vries Co. (quar.)	30c	1-21	1-11
Delaware Power & Light Co. (quar.)	35c	1-30	1-5
Detroit Gasket & Mfg. Co. (quar.)	25c	1-25	1-11
Detroit & Mackinac Ry. Co.			
5% non-cumulative preferred (year-end)	\$3	1-15	1-4
Eason Oil Co. (annual)	50c	1-3	12-24
Eastern Bakeries, Ltd.—			
4% partic. pfd. (quar.)	\$1	1-15	12-31
Erwin Mills, Inc. (N. C.)	15c	1-4	12-23
Federal Grain, Ltd. \$1.40 pref. (quar.)	135c	2-1	1-13
Federal Service Finance Corp. (Wash., D. C.)			
Class B (quar.)	16½c	1-15	12-31
Extra	3½c	1-15	12-31
5% preferred A (quar.)	\$1.25	1-15	12-31
5% preferred B (quar.)	\$1.25	1-15	12-31
Field & Marshall see Marshall Field & Co.			

Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
Firemen's Insurance Co. of Washington & Georgetown (Wash., D. C.) semi-annual.	80c	1-2-12-24		Aluminum Co. of America, common (quar.)	40c	3-10-2-20		Brazilian Traction Light & Power com stock dividend (1-20th of an ordinary share and 3c reduced on each ord. share outstanding Jan. 7, 1954 in Canadian funds. Subject to approval by stockholders of a by-law authorizing payment of stock dividends at a special meeting to be held Jan. 6.)		2-22-1-7	
Ford Motor, Ltd.				\$3.75 preferred (quar.)	93 3/4c	1-2-12-10		6% preferred (quar.)	\$1.50	1-4-12-15	
American deposit receipts 4 1/2% pref. (s-a)	2 1/4c	2-9-12-31		\$3.75 preferred (quar.)	93 3/4c	4-1-3-15		Bridgeport Hydraulic (quar.)	40c	1-15-12-31	
400 Madison Avenue Corp.				Aluminum Co. of Canada, Ltd.	125c	3-1-2-8		Bristol Co. (extra)	25c	1-4-11-19	
\$5 non-cumulative preferred (s-a)	\$2.50	1-5-12-24		4% preferred (quar.)				Bristol-Myers Co., 3 3/4% preferred (quar.)	93 3/4c	1-15-1-2	
Pulton Bag & Cotton Mills	25c	12-31-12-24		5 1/2% 2nd preferred (quar.)	\$1.31	3-1-2-5		British Celanese, Ltd. Amer. dep. receipts			
General Mills, Inc. (quar.)	62 1/2c	2-1-1-8		Aluminum Goods Manufacturing Co.				Ordinary (interim)	6%	2-1-12-9	
General Telephone Co. of Indiana				Extra	50c	1-29-1-11		British Columbia Electric Ry.			
\$2 preferred (quar.)	50c	2-1-1-15		American Aggregates, Corp.				5% preferred (stock dividend)	2 1/2%	1-15-12-31	
General Telephone Co. of Kentucky				Stock dividend on common	10%	1-29-1-8		British Columbia Forest Products, Ltd.			
5.20% preferred (quar.)	\$1.30	1-15-12-31		5% preferred (quar.)	\$1.25	1-2-12-19		Quarterly	\$1.0c	2-1-12-31	
Goodyear Tire & Rubber Co. of Canada Ltd.				American Air Filter Co., com. (quar.)	30c	1-5-12-16		British Columbia Power Corp.			
4% preferred (quar.)	150c	1-30-1-8		5% conv. preferred (quar.)	18 3/4c	1-5-12-16		New common (initial)	125c	1-15-12-31	
Guardian Realty Co. of Canada				\$7 preferred (quar.)	\$1.75	1-5-12-16		British Columbia Telephone Co.			
7% preferred (accum.)	175c	1-15-12-31		American Alliance Insurance (N. Y.) (quar.)	40c	1-15-12-18		6% 2nd preferred (quar.)	\$1.50	2-1-1-15	
Hartford Steam Boiler Inspection & Insur.				American Automobile Insurance Co. (St. Louis) (quar.)	50c	3-1-2-15		4 1/2% preferred (quar.)	\$1.18 1/2c	1-15-12-31	
Quarterly	40c	1-15-1-5		American Book Co. (quar.)	62 1/2c	2-1-1-18		Brooklyn Borough Gas Co.	15c	1-10-12-10	
Havana Lithographing Co., 6% pfd. (quar.)	37 1/2c	1-15-12-31		Extra	50c	1-4-12-22		Brooklyn Union Gas Co., common (quar.)	37 1/2c	2-1-1-4	
Haverhill Gas Light	60c	1-2-12-28		American Box Board Co. (quar.)	37 1/2c	1-30-1-16		5% convertible preferred (quar.)	50c	2-1-1-4	
Hecht Co. common (quar.)	45c	1-30-1-13		American Cable & Radio Corp. (year-end)	30c	1-19-12-21		Budget Finance Plan, com. increased	7 1/2c	1-15-12-28	
3 3/4% preferred (quar.)	93 3/4c	1-30-1-13		American Car & Foundry				Extra	2 1/2c	1-15-12-28	
Helicopter Air Service, class A (quar.)	6c	1-2-12-23		Common (quar.)	75c	4-1-3-12		60c preferred (quar.)	15c	1-15-12-28	
Hercules Steel Products Corp.				7% non-cum. preferred (quar.)	\$1.75	4-1-3-12		6% preferred (quar.)	15c	1-15-12-28	
7% preferred class A (quar.)	35c	2-1-1-15		American Colortype Co. (quar.)	25c	1-8-12-18		7% preferred (quar.)	17 1/2c	1-15-12-28	
Holt, Renfrew & Co., Ltd.				American Distilling Co. (quar.)	50c	1-29-1-19		Buicks Mfg. Co. (stock dividend)	5%	2-10-12-31	
\$1 1st preferred (initial s-a)	\$2.50	2-1-1-15		American Fidelity & Casualty Co.				Bullard Co., (stock dividend)	10%	1-15-12-31	
Holyoke Water Power (quar.)	25c	1-15-12-30		Common (quar.)	30c	1-10-12-31		Bulova Watch Co., Inc. (quar.)	75c	1-4-12-14	
Home Finance Group, Inc.	6 1/4c	12-1-11-24		\$1.25 preferred (initial)	7c	1-10-12-31		Burnham Corp., common	25c	1-6-12-21	
Hook Drugs, Inc. (quar.)	25c	12-30-12-22		\$1.20 junior preferred (initial)	6 1/2c	1-10-12-31		Burns & Co., Ltd., class A pref. (year-end)	\$1.50	1-29-1-8	
Hot Shoppes, Inc. (quar.)	15c	1-15-12-2		American Furniture Mart Bldg. Co. (annual)	25c	1-6-12-21		Class A pref.	150c	4-29-4-8	
Hygrade Food Products Corp.	25c	1-15-1-8		American Hair & Felt Co., common (quar.)	25c	1-10-12-31		Class A pref.	150c	7-29-7-8	
Jenkins Bros., Ltd. (quar.)	125c	1-2-12-18		Extra	25c	1-10-12-31		Class A preference	150c	10-29-10-8	
Extra	250c	1-2-12-18		American Iron & Machine Works, common	15c	1-15-12-31		Class B common	150c	1-29-1-8	
Jersey Farm Baking common (extra)	10c	1-2-12-18		\$1.10 preferred (quar.)	27 1/2c	1-15-12-31		Class B common	150c	4-29-4-8	
4% preferred (quar.)	\$1	1-2-12-18		American Israel Petroleum (initial)	\$5	2-15-12-31		Class B common	150c	7-29-7-8	
Kansas City Fire & Marine Insurance (s-a)	50c	12-30-12-23		American Machine & Foundry				Class B common	150c	10-29-10-8	
Kayne Co. 7% preferred (quar.)	\$1.75	1-2-12-17		3.90% preferred (quar.)	97 1/2c	1-15-12-31		Burroughs Corp. (extra)	10c	1-8-12-11	
Kellogg Nut Co.	25c	1-5-12-31		5% preferred (quar.)	\$1.25	1-15-12-31		Bush Terminal Co.	10c	1-18-12-31	
Kennedy's, Inc. common (quar.)	30c	1-20-1-8		American Maize-Products (year-end)	35c	1-15-1-4		Calaveras Land & Timber Corp. (year-end)	\$1.50	1-11-12-31	
\$1.25 conv. preferred (quar.)	31 1/4c	1-15-12-31		American Mfg. Co. (quar.)	25c	1-4-12-28		California Electric Power, \$3 pfd. (quar.)	75c	2-1-1-15	
Kentucky Stone Co. (extra)	50c	1-2-12-16		American Metal Co., Ltd., 4 1/2% pfd. (quar.)	\$1.12 1/2c	3-1-2-19		California Oregon Power Co., com. (quar.)	40c	1-20-12-31	
Knudsen Creamery Co., 60c pfd. (quar.)	15c	2-25-2-15		American Molasses Co. (quar.)	12 1/2c	1-8-12-28		7% preferred (quar.)	\$1.75	1-15-12-31	
Lafayette Insurance Co. (s-a)	\$1	1-2-12-17		American National Fire Insurance (quar.)	15c	1-15-12-18		6% preferred (quar.)	\$1.50	1-15-12-31	
Lakey Foundry Corp. (Directors omitted com. payment at meeting held on Dec. 29)				American Natural Gas Co., com. (quar.)	50c	2-1-1-15		\$4.70 preferred (quar.)	\$1.17 1/2c	1-15-12-31	
Lane Bryant, Inc., 4 1/2% pfd. (quar.)	56 1/4c	2-1-1-15		6% preferred (quar.)	37 1/2c	2-1-1-15		California Packing Corp. (quar.)	37 1/2c	2-15-1-30	
Laurentide Acceptance Corp. Ltd. common	115c	1-30-1-15		American News Co. (bi-monthly)	25c	1-15-1-5		Columbia Pictures Corp. (extra)	25c	1-19-12-29	
Class B	115c	1-30-1-15		American Seating Co. (extra)	25c	1-5-12-12		Stock dividend	2 1/2%	1-19-12-28	
\$1.20 redeemable preferred	130c	1-30-1-15		American Service Co. \$3 preferred (annual)	\$3	1-5-12-15		Campbell Red Lake Mines	15c	1-27-12-28	
Local Finance (R. I.) common (quar.)	10c	2-1-1-15		American Ship Building Co.	\$1	2-23-2-9		Extra	35c	1-27-12-28	
Class A (quar.)	10c	1-15-1-4		American Telephone & Telegraph Co.				Canada General Fund—			
Preferred (quar.)	11 1/4c	3-1-2-15		Quarterly	\$2.25	1-15-12-15		(From investment income)	18c	1-25-12-31	
Lynchburg Gas Co. (quar.)	22 1/2c	1-25-1-15		American Telephone (Abilene, Kan.)				Canada Northern Power Corp., Ltd. (quar.)	115c	1-25-12-18	
Marshall Field & Co. (quar.)	50c	1-31-1-15		5% preferred (quar.)	\$1.25	1-15-12-31		Canada Southern Railway (s-a)	\$1.50	2-1-12-28	
Massey-Harris-Ferguson Ltd. (quar.)	115c	3-15-2-19		American Thermos Bottle (extra)	50c	1-4-12-15		Canadian Bronze Co., Ltd., com. (quar.)	132c	2-1-1-11	
McKees Corp. class A (s-a)	25c	1-20-12-31		American Turf Association (liquidating)	\$1	1-8-12-17		5% preferred (quar.)	\$1.25	2-1-1-11	
McLean Trucking, class A	10c	1-2-12-19		American Woolen Co. 7% pfd. (quar.)	\$1.75	1-15-12-31		Canadian Fairbanks-Morse Co., Ltd.			
Merchants Refrigerating Co., class A (extra)	40c	1-8-1-2		American Zinc, Lead & Smelting Co.				6% preferred (quar.)	\$1.50	1-15-12-31	
Class B (extra)	40c	1-8-1-2		\$5 prior preferred (quar.)	\$1.25	2-1-1-8		Common (year-end)	\$27 1/2c	1-15-12-31	
Middlesex Products (quar.)	25c	1-2-12-18		Amoskeag Co.				Canadian Industries Ltd., com. (year-end)	140c	1-29-1-4	
Extra	10c	1-2-12-18		\$4.50 preferred (s-a)	\$2.25	1-5-12-28		7% preferred (quar.)	\$1.75	1-15-12-15	
Miller & Rhoads, Inc. 4 1/2% pfd. (quar.)	\$1.06 1/4	1-30-1-18		\$4.50 preferred (s-a)	\$2.25	7-5-6-28		Canadian Refractories, Ltd.			
Modern Containers Ltd., class A (quar.)	25c	1-2-12-22		Anchor Post Products, Inc. (quar.)	12 1/2c	1-4-12-22		4 1/2% preferred (quar.)	\$1.12 1/2c	1-15-12-30	
Moore (Wm. R.) Dry Goods (quar.)	50c	1-2-12-4		Stock dividend	5%	1-4-12-22		Canadian Vickers Ltd. (quar.)	25c	1-15-12-31	
National Chemical & Mfg. (quar.)	15c	2-1-1-15		Anglo-Canadian Pulp & Paper Mills, com.	150c	1-7-12-15		Carolee Corp. (partial liquidating)	\$4	1-15-12-15	
New Bedford Gas & Electric Light (quar.)	\$1	1-15-12-21		\$2.80 preferred (initial quar.)	170c	1-20-12-30		Plus one share of U. S. Finishing Co. com. for each 500 shares of Carolee held.			
Niagara Alkali Co. (stock dividend)	100%	1-15-1-12		Anglo-Huronian, Ltd. (s-a)	125c	1-26-12-22		Carolina, Clutchfield & Ohio Ry.			
Northern Utilities Co., \$7 non-cum. pfd.	\$7	1-8-1-4		Anglo-Lautaro Nitrate Corp.				Guaranteed (quar.)	\$1.25	1-20-1-8	
Northwest Engineering, class A (quar.)	25c	2-1-1-15		Class A, class B and class C	50c	1-4-12-26		Carolina Power & Light Co., com. (quar.)	50c	2-1-1-8	
Extra	10c	2-1-1-15		Anglo-Newfoundland Development Co., Ltd.				Carthage Mills (extra)	25c	1-15-12-31	
Class B (quar.)	25c	2-1-1-15		Quarterly	15c	1-5-12-4		Casmont Industries, 7% preferred (quar.)	\$1.75	1-4-12-15	
Northwest Plastics (year-end)	30c	12-29-12-21		Argus Cameras, Inc. (quar.)	10c	1-15-12-29		Castle-Tretheway Mines, Ltd.	110c	1-4-12-15	
Oberman Mfg. Co. common	10c	1-2-12-21		Argus Corp., Ltd., common	115c	3-1-1-29		Celotex Corp., common (quar.)	37 1/2c	1-30-1-7	
5% preferred (quar.)	12 1/2c	1-2-12-21		4 1/2% convertible preferred (quar.)	\$1.12 1/2c	3-1-1-29		5% preferred (quar.)	25c	1-30-1-7	
Oilgear Co. (year-end)	90c	12-31-12-21		Arlington Corp. vtc (annual)	\$3	1-18-1-4		Celtic Knitting Co., Ltd. (s-a)	50c	1-12-12-15	
Onida, Ltd. (stock dividend)	2%	1-29-1-8		Arnold Constable Corp. (extra)	75c	1-29-1-11		Central Acquire Sugar Co. (quar.)	40c	1-15-12-31	
Pacific Coast Aggregates, Inc.				Aro Equipment Corp.	30c	1-15-1-2		Central Coal & Coke (special)	\$3	1-4-12-10	
4 1/2% convertible preferred (quar.)	\$1.12 1/2c	1-15-1-2		Arrow-Hart & Hegeman Electric Co.	\$1.20	1-4-12-15		Central Indiana Gas Co. (year-end)	60c	1-15-12-31	
Panama Coca-Cola Bottling	10c	1-15-12-31		Associates Investment (quar.)	45c	1-4-12-4		Central Ohio Light & Power (quar.)	45c	1-15-12-30	
Pantepec Oil Co. (C. A.)				Atchison, Topeka & Santa Fe Ry. Co.				Central Republic Co.	30c	1-15-1-4	
American shares (resumed)	32c	1-31-1-15		Common (quar.)	\$1.25	3-2-1-29		Central West Utility (annual)	\$2	1-15-12-31	
Parke, Davis & Co.	35c	1-29-1-4		Extra	\$2	1-5-12-11		Extra	50c	1-15-12-31	
Perkins Gear & Machine (quar.)	50c	2-1-1-20		5% preferred (s-a)	\$1.25	2-1-12-31		Certain-Teed Products (extra)	12 1/2c	1-5-12-7	
Pittsburgh Brewing Co.				Atlantic City Electric Co. (quar.)	37 1/2c	1-15-12-17		Chadbourne Hosiery Mills Inc.			
\$2.50 convertible preferred (accum.)	62 1/2c	1-18-12-31		Atlas Steels, Ltd.	125c	2-1-1-4		Common (stock dividend)	2 1/2%	1-30-1-2	
Pittsburgh Railways Co. (year-end)	30c	1-27-1-11		Atlantic City Electric, 4 1/2% pfd. (quar.)	\$1	2-1-1-7		Charleston Transit (quar.)	75c	1-4-1-2	
Pittston Co., common (quar.)	25c	1-26-1-11		4.35% preferred (quar.)	\$1.08 3/4c	2-1-1-7		Chateau-Gai Wines, Ltd. (s-a)	150c	1-8-12-26	
5 1/2% preferred (quar.)	\$1.37 1/2c	1-20-1-11		4.35% 2nd preferred (quar.)	\$1.08 3/4c	2-1-1-7		Chenango & Unadilla Telephone Corp.			
Red Top Brewing Co., class A	5c	1-14-1-5		Atlantic Refining Co.				4 1/2% preferred (quar.)	\$1.12 1/2c	1-15-12-30	
Class B	5c	1-14-1-5		3.75% preferred "B" (quar.)	93 3/4c	2-1-1-5		Chesapeake & Ohio Ry.			
Rich's, Inc. common	30c	1-25-1-15		Audio Devices, Inc.	3c	1-4-12-21		3 3/4% convertible preferred (quar.)	87 1/2c	2-1-1-7	
3 3/4% preferred (quar.)	93 3/4c	1-25-1-15		Avco Mfg. Corp., \$2.25 conv. pfd. (quar.)	56 1/4c	2-1-1-15		Chicago Corp. (quar.)	20c	2-1-1-8	
San Carlos Milling	16c	1-4-12-21		Avondale Mills (quar.)	30c	2-1-12-15		Chicago Pneumatic Tool Co., com. (quar.)	50c	1-4-12-23	
Schaffer Stores 6% preferred (quar.)	37 1/2c	1-2-12-21		Babcock & Wilcox Co. (quar.)	50c	1-5-12-9		Extra	\$1.50	1-4-12-23	
Seaboard Finance, \$1.72 convertible preferred (entire issue called for redemption on Feb. 8 at \$32.75 per share plus this dividend)	14c	2-8-12-23		Stock dividend	5%	1-20-12-9		\$3 preferred (quar.)	75c	1-4-12-23	
Security Storage Co. (quar.)	\$1.25	12-30-12-23		Backstay Welt Co. (quar.)	12 1/2c	1-11-12-28		Churchill Downs (annual)	\$1.30	1-8-12-17	
Extra	\$1	12-30-12-23		Extra	25c	1-11-12-28		Cincinnati Gas & Electric Co., com. (quar.)	25c	2-15-1-15	
Sheraton Corp. of America (quar.)	15c	2-1-1-12		Baker-Raulang Co. (stock dividend)	2 1/2%	3-15-3-1		Stock dividend	3%	2-15-1-15	
Smyth Mfg. Co.	\$2.50	12-29-12-19		Baldwin-Lima-Hamilton Corp. (quar.)	20c	1-30-1-8		Cincinnati Inter-Terminal RR. Co.			
Southwestern Drug, common (quar.)	30c	2-15-1-30		Extra	10c	1-25-1-15		4% preferred (s-a)	\$2	2-1-1-20	
\$5 1st preferred (quar.)	\$1.25	1-15-12-31		Baltimore Transit Co., common (resumed)	50c	1-16-12-31		Ry., 5% preferred (quar.)	\$1.25	3-1-2-15	
Standard Fuel Co. Ltd., 4 1/2% pfd. (quar.)	\$56 1/4c	2-1-1-15		\$2.50 preferred (quar.)	62 1/2c	1-16-12-31					

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Consolidated Gas Co. (Ga.) (quar.)	12½c	1-15	12-31	Fibreboard Products, Inc.—				Harville Corp.	5c	1-15	12-15
Consolidated Mining & Smelting Co. of Canada (s-a)	140c	1-15	12-18	6% prior preferred (quar.)	\$1.50	2-1	1-16	Haskell Mfg. Corp. (stock dividend)	5%	1-15	1-2
Extra	120c	1-15	12-18	Fidelity & Deposit Co. of Maryland (quar.)	75c	1-30	1-14	Hat Corp. of America, common (s-a)	25c	1-14	1-4
Consolidated Natural Gas Co. (quar.)	62½c	2-16	1-15	Extra	25c	1-30	1-14	4½% preferred (quar.)	56½c	2-1	1-15
Consolidated Royalties, Inc.				Stock dividend	33½%	3-31	3-2	Hawaiian Electric Co., Ltd.—			
Participating preferred (quar.)	15c	1-15	12-31	Fireman's Fund Insurance (San Fran.)—				5% preferred series B (quar.)	25c	1-15	1-5
Consolidated Textile Co., Inc. (reduced)	10c	1-18	1-4	Quarterly	40c	1-15	12-31	5% preferred series C (quar.)	21½c	1-15	1-5
Consumers Power Co. common	55c	2-20	1-29	Firestone Tire & Rubber Co. (quar.)	75c	1-20	1-5	5% preferred series D (quar.)	25c	1-15	1-5
\$4.50 preferred (quar.)	\$1.12½	4-1	3-5	First Boston Corp.—				5% preferred series E (quar.)	25c	1-15	1-5
\$4.52 preferred (quar.)	\$1.13	4-1	3-5	Pavement of \$3 on its capital stock and its class A capital stock declared out of the net profits and/or available surplus of the corporation	83	1-6	12-23	Haydock Fund, Inc. (quar.)	15c	1-30	12-31
Container Corp. of America				First National Bank (N. Y.) (quar.)	85	1-4	12-16	Hayes Industries, Inc.—	30c	1-25	12-30
4% preferred (quar.)	\$1	3-1	2-19	Extra	83	1-4	12-16	Hayes Mfg. Corp. (quar.)	15c	1-30	1-15
Continental Foundry & Machine Co. (quar.)	50c	1-4	12-16	Flagg-Utica Corp. 5% prior pfd. (quar.)	62½c	1-4	12-18	Hazel-Atlas Glass Co. (quar.)	30c	1-4	12-18
Cooper Tire & Rubber Co.	30c	1-12	12-31	Florida Public Utilities Co., common	15c	1-5	11-25	Heinz (H. J.) Co., common (quar.)	45c	1-11	12-24
Corn Products Refining, common (quar.)	90c	1-25	12-30	4½% preferred (quar.)	\$1.18½	1-4	12-17	Helena Rubinstein, common (quar.)	25c	1-4	12-16
Extra	25c	1-25	12-30	Foot & Burt Co., common	50c	1-5	12-4	Class A (quar.)	25c	1-4	12-16
7% preferred (quar.)	\$1.75	1-15	12-30	Fort Dodge, Des Moines & Southern Ry.—				Hershey Chocolate Corp.			
Cornell-Dubilier Electric Corp.—				Initial	10c	1-5	12-22	4½% preferred A (quar.)	53½c	2-15	1-25
\$5.25 series A preferred (quar.)	\$1.31½	1-15	12-21	Foster & Kleiser Co., class A (quar.)	37½c	1-4	12-15	Higbie Mfg. Co., common	15c	2-1	1-15
Cory Corp. (year-end)	20c	1-5	12-11	Foundation Co. of Canada, Ltd.	115c	1-22	12-31	Stock dividend	2%	2-1	1-15
Cosden Petroleum Corp. (quar.)	25c	1-4	12-15	Fram Corporation (quar.)	20c	1-15	12-21	5% convertible preferred (quar.)	12½c	1-4	12-15
Cosmopolitan Realty (quar.)	\$1.25	2-15	2-1	Frankenmuth Brewing Co. (quar.)	2½c	1-15	12-30	5% conv. preferred (quar.)	12½c	4-1	3-15
Quarterly	\$1.25	5-15	5-1	Year-end	10c	1-15	12-30	Hines (Ed.) Lumber Co.—	50c	1-10	12-20
Quarterly	\$1.25	8-16	7-31	Franklin-Adams Co.	\$2	1-8	12-31	Hiram Walker G. & W. (see "Walker (Hiram)")			
Quarterly	\$1.25	11-15	11-1	Procter Corp., common (quar.)	20c	1-30	1-15	Hoe (R.) & Co., Inc., common	12½c	1-15	12-31
Courtaulds, Ltd. American—				\$2.20 preferred (quar.)	55c	1-30	1-15	Class A	25c	1-15	12-31
Deposit receipts ordinary (interim)	1½%	2-17	12-23	Fuller Mfg. Co. (quar.)	30c	2-5	12-23	Hollingshead (R. M.) Corp.	25c	1-15	12-31
Creamery Package Mfg. Co. (quar.)	30c	1-11	12-31	Gabriel Co. 5% preferred (quar.)	12½c	2-1	1-15	Holly Sugar Corp., common (quar.)	25c	2-1	1-7
Crestshire Corp., vtc (annual)	\$3	1-18	1-4	Gamewell Co. (quar.)	35c	1-15	1-5	5% convertible preferred (quar.)	37½c	2-1	1-7
Crowley Milner & Co. (year-end)	30c	1-4	12-23	Gannett Co., class B common	\$6	1-4	12-17	Home Insurance Co. (quar.)	50c	2-1	1-4
Crown Cork International Corp.—				Class B convertible preferred (quar.)	\$1.50	1-4	12-17	Horner's, Inc. (year-end)	25c	1-4	12-15
\$1 class A (quar.)	25c	4-1	3-10	Gardner-Denver Co., common (quar.)	50c	3-3	2-8	Hotel Lexington, Inc.	\$1	1-4	12-18
Crum & Forster, common (quar.)	40c	1-9	12-29	4% preferred (quar.)	\$1	2-1	1-14	Household Finance Corp., common (quar.)	60c	1-15	12-31
4% (quar.)	\$2	3-31	3-15	Garlock Packing Co. (quar.)	25c	1-4	12-18	3½% preferred (quar.)	93½c	1-15	12-31
Ouban-American Sugar Co., common	25c	1-4	12-22	Extra	25c	1-4	12-18	4% preferred (quar.)	\$1	1-15	12-31
7% preferred (quar.)	\$1.75	1-4	12-22	General Aniline & Film Corp.—				4.40% preferred (quar.)	\$1.10	1-15	12-31
7% preferred (quar.)	\$1.75	4-2	3-17	Class A (quar.)	25c	1-6	12-16	Howe Scale Co., 5% preferred (s-a)	\$2.50	1-15	1-8
7% preferred (quar.)	\$1.75	7-2	6-16	Class B	2½c	1-6	12-16	Howell Electric Motors Co. (quar.)	20c	1-4	12-23
7% preferred (quar.)	\$1.75	9-29	9-15	General Bakeries, Ltd.	110c	1-15	12-24	Hudson County National Bank (Jersey City)	50c	1-4	12-10
Cutter Laboratories (quar.)	10c	1-20	12-31	General Builders Supply, 5% pfd. (quar.)	31½c	1-4	12-17	Hughes-Owens Co., Ltd.—			
Dallas Power & Light, \$4.24 pfd. (quar.)	\$1.08	2-1	1-8	General Dynamics Corp., common	75c	1-4	12-15	80c convertible class A (quar.)	120c	1-15	12-15
4½% preferred (quar.)	\$1.13	2-1	1-8	\$2 convertible preferred (quar.)	50c	1-8	12-18	Class B common	15c	1-15	12-15
Dana Corp., 3¾% preference A (quar.)	93½c	1-15	1-5	General Electric Co. (increased)	\$1	1-25	12-18	6.40% preferred (quar.)	140c	1-15	12-15
Davidson Brothers, Inc. (quar.)	10c	1-21	1-7	General Finance Corp.—				Huntington Hall, vtc	\$1.75	1-18	1-4
Dayton Rubber Co., com. (quar.)	50c	1-25	1-11	5% preferred A (s-a)	25c	5-25-54	5-10	Huron & Erie Mortgage Corp. (quar.)	\$1.50	1-4	12-15
Class A (quar.)	50c	1-25	1-11	General Foods Corp., \$3.50 preferred (quar.)	87½c	2-1	1-8	Hydraulic Press Brick Co.	15c	2-1	1-15
Decker Mfg. Co. (quar.)	7½c	1-4	12-16	General Instrument Corp.	25c	1-15	1-4	Hydro-Electric Securities Corp.			
Extra	2½c	1-4	12-16	General Motors Corp.				5% pref. B (s-a)	125c	2-1	12-31
De Laval Steam Turbine (year-end)	\$1	1-5	12-24	\$3.75 preferred (quar.)	93½c	2-1	1-4	Hygrade Food Products Corp.—			
Denman Tire & Rubber Co. (quar.)	10c	1-4	12-23	5% preferred (quar.)	\$1.25	2-1	1-4	4% preferred (quar.)	\$1	2-1	1-15
Denison Manufacturing Co.—				General Outdoor Advertising Co.—				Illinois Brick Co. (quar.)	15c	2-1	1-15
Voting common (extra)	20c	1-15	12-21	6% preferred (quar.)	\$1.50	2-15	2-1	Extra	35c	2-1	1-15
Common class A (extra)	20c	1-15	12-21	General Package Corp.—				Illinois Power Co., common (quar.)	55c	2-1	1-11
Detroit & Canada Tunnel Corp. (quar.)	40c	1-4	12-23	4½% pfd. 1st series (quar.)	56½c	12-30	12-15	4.70% preferred (quar.)	58½c	2-1	1-11
Detroit Edison Co.	40c	1-15	12-18	General Petroleum of Canada, Ltd.—				4.42% preferred (quar.)	55½c	2-1	1-11
Detroit Hillside & South Western RR. Co.—				Ordinary (s-a)	110c	1-5	12-15	4.26% preferred (quar.)	53½c	2-1	1-11
Semi-annually	\$2	1-5	12-23	Class A (s-a)	110c	1-5	12-15	4.08% preferred (quar.)	51c	2-1	1-11
Detroit Stamping (extra)	10c	1-29	1-15	General Products Mfg. Corp., Ltd.—				Imperial Tobacco Co. of Canada, Ltd.—			
Diamond Match Co., com. (quar.)	50c	2-1	1-15	Class A & class B (stock div. of one share of 3% non-cum. pref. stock (\$1 par) on each share of class A and class B held)		1-14	12-30	4% preferred (quar.)	125c	2-1	12-31
\$1.50 preferred (quar.)	37½c	2-1	1-15	General Public Service—				Indianapolis Power & Light Co., common	55c	1-15	1-4
Diebold, Inc., common	50c	1-11	12-22	\$6 preferred (quar.)	\$1.50	2-1	12-31	Industrial Bank of Commerce (N. Y.)	50c	1-4	12-22
Stock dividend	5%	1-11	12-23	\$5.50 preferred (quar.)	\$1.37½	2-1	12-31	Industrial Bank of Commerce (N. Y.) (quar.)	50c	1-4	12-22
Di-Noc Company	10c	1-15	1-5	\$4 preferred (quar.)	\$1	2-1	12-31	Industrial Silica, 6½% pfd. (acc.)	32c	1-7	12-28
Distillers Co., Ltd.—				General Realty & Utilities Corp. (quar.)	15c	1-5	12-21	Insley Mfg. Corp.	25c	1-20	1-4
American dep. rets. for ordinary (interim)	7½%	3-9	12-29	General Securities	55c	1-4	11-30	Institutional Securities, Ltd., (year-end)			
Diversy Corp.	20c	1-4	12-15	General Steel Wares, Ltd., common	125c	2-15	1-18	Institutional Growth Fund (18c from ordinary inc. and 14c from security profs.)	32c	2-1	1-4
Stock dividend	5%	1-4	12-15	5% preferred (quar.)	\$1.25	2-1	1-4	Institutional Income Fund, Inc. (from income)	10c	1-15	12-15
Diversified Common Stock Fund—				General Telephone Co. of Calif.—				Insurance Co. of North America (quar.)	62½c	2-1	1-15
From investment income	7½c	1-15	1-4	5% preferred (quar.)	25c	2-1	1-8	Insurance Exchange Building Corp. (quar.)	50c	1-4	12-15
Dixie Cup Co., 5% pfd. A (initial)	28½c	1-10	12-31	4½% preferred (quar.)	22½c	2-1	1-8	Insurshares Certificates, Inc. (s-a)	15c	1-4	12-16
Dixon (Joseph) Crucible Co. (extra)	\$1	1-6	12-21	Genesee Brewing, class A (quar.)	20c	1-4	12-23	Extra	5c	1-4	12-16
Dobackmun Co. (quar.)	35c	1-4	12-1	Class B (quar.)	20c	1-4	12-23	Inter-City Baking Co., Ltd. (extra)	125c	1-29	1-15
Dodge Manufacturing Corp. (quar.)	25c	2-15	2-1	Genetor May Corp.	5c	1-4	12-15	International Accountants Society, Inc.—			
Dohrmann Commercial Co., 6% pfd. (quar.)	37½c	1-4	12-28	Giant Yellowknife Gold Mines, Ltd.	120c	1-15	12-15	Class A	\$1	1-6	1-15
7% preferred (quar.)	\$1.75	1-4	12-28	Giddings & Lewis Machine Tool Co.—				International Bronze Powders, Ltd., com.	110c	1-15	12-15
Dome Mines, Ltd.	\$17½c	1-29	12-30	Special	40c	1-7	12-15	6% partic. preferred (quar.)	\$37½c	1-15	12-15
Dominion Bridge Co., Ltd. (quar.)	140c	2-25	1-29	Gilbert & Bennett Mfg. Co.	\$1	1-4	11-27	Int'l Business Machines Corp.			
Extra	\$1.50	2-25	1-29	Gillette Co., com. (increased quar.)	62½c	3-5	2-1	Stock dividend	2½%	1-28	1-4
Dominion Fabrics, Ltd., common	120c	2-1	1-15	\$5 preferred (quar.)	\$1.25	2-1	1-2	Extra	30c	1-8	12-28
2nd convertible preferred (quar.)	\$37½c	2-1	1-15	Gimbel Brothers, Inc., com. (quar.)	25c	1-25	1-9	International Elevating Co.	25c	1-4	12-24
Dominion Foundries & Steel, Ltd.—				\$4.60 preferred (quar.)	\$1.12½	1-25	1-9	International Harvester Co., com. (quar.)	50c	1-15	12-15
4½% preferred (quar.)	\$1.12½	1-15	12-23	Gisholt Machine Co. (extra)	40c	1-8	12-23	International Metal Industries, Ltd.—			
Dominion Glass Co., Ltd.—				Gladding & McBean & Co. (quar.)	35c	1-20	1-8	Class A common (quar.)	140c	1-4	12-17
New common (initial quar.)	120c	1-15	12-29	Glatfelter (P. H.) Co., com.	25c	3-1	2-15	Extra	140c	1-4	12-17
Extra	\$62½c	1-15	12-29	4½% preferred (quar.)	56½c	2-1	1-15	4½% preferred (quar.)	\$1.12½	1-4	12-17
New 7% preferred (initial quar.)	\$17½c	1-15	12-29	Glen-Gery Shale Brick (quar.)	12½c	12-29	12-14	International Milling Co. 4% pfd. (quar.)	\$1	1-15	12-31
Dominion Square Corp. (quar.)	\$1	1-15	12-27	Globe Steel Tubes Co.—				International Nickel Co. of Canada, Ltd.—			
Dominion Steel & Coal Corp. (quar.)	\$25c	1-21	12-28	Stock dividend	5%	2-11	1-14	7% preferred (quar.)	\$1.175	2-1	1-4
Dominion Tar & Chemical Co., Ltd.—				Globe-Wernicke Co., 7% preferred (quar.)	\$1.75	4-1	3-20	International Paints, Ltd., 6% pfd. (s-a)	60c	1-15	12-18
Common (quar.)	110c	2-1	1-2	Golden State Co., com. (quar.)	25c	1-15	12-18	International Power Co., Ltd., common	160c	1-15	12-15
Dominion Textile Co., Ltd.				Extra	25c	1-15	12-18	International Products Corp. (stock div.)	10%	1-14	12-28
7% preferred (quar.)	\$1.75	1-15	12-15	Gordon Foods, Inc.	10c	1-6	12-21	International Telephone & Telegraph	25c	1-15	12-18
Donnacona Paper Co.	25c	1-15	12-31	Gould-National Batteries, common	75c	2-1	1-20	International Utilities Corp.			
Dow Chemical Co., common (quar.)	25c	1-15	12-21	4½% preferred (quar.)	56½c	2-1	1-20	\$1.40 convertible preferred (quar.)	35c	2-1	1-15
\$4 preferred A (quar.)	\$1	1-15	12-21	Graham-Paige Corp.—				Inter-Ocean Securities, 4% preferred (s-a)	50c	4-1	3-12
Dry Dock & Corlears Park Properties—				5% convertible preferred (accum.)	31½c	2-1	1-11	Interstate (The) Co., common	10c	1-7	12-15
Liquidating	\$16	1-8	12-10	Grand Union Co., 4½% preferred (quar.)	56½c	1-15	12-28	Interstate Department Stores (quar.)	62½c	1-15	12-23
Dryden Paper Co., Ltd.	140c	2-1	12-15	Grayson-Robinson Stores, Inc.—				Investment Foundation, Ltd.—			
du Pont de Nemours				\$2.25 preferred (quar.)	56½c	2-15	2-1	6% conv. preferred (quar.)	175c	1-15	12-15
\$3.50 preferred (quar.)	87½c	1-25	1-8	Great American Insurance Co. (N. Y.)—				Investors Funding, 6% pfd. (quar.)	7½c	1-11	1-2
\$4.50 preferred (quar.)	\$1.12½	1-25	1-8	New common (initial quar.)	37½c	1-15	12-18	Investors Mortgage Co. (extra)	\$1.30	1-5	12-15
Duke Power Co.—				Great Lakes Paper Co., Ltd., com. (quar.)	140c	1-11	12-1	Iowa-Illinois Gas & Electric Co.—			
7% preferred (quar.)	\$1.75	1-4	12-15	Great Lakes Steamship Co.—				\$4.36 preferred (quar.)	\$1.09	2-1	1-15
Ducommun Metals & Supply (special)	20c	1-7	12-23	Common (quar.)	25c	3-31	3-19	Jack & Heintz, Inc., common (quar.)	15c	2-1	1-15
Dumont-Airplane & Marine Instruments, Inc.	10c	1-5	12-15	Green (D. Co.) (special							

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Keystone Custodian Funds—				Morrison-Knudsen Co. (extra)	80c	1-20	12-24	Philadelphia Electric Co.			
Lower priced Bond Fund "B-3" (from net investment income)	46c	1-15	12-31	Motorola, Inc. (quar.)	37½c	1-15	12-30	3.80% preferred (quar.)	95c	2-1	1-8
Low priced Common Stock Fund "S-4" (from net investment income)	10c	1-15	12-31	Mount Clemens Metal Products, com. (quar.)	5c	1-15	1-4	4.30% preferred (quar.)	\$1.07½	2-1	1-8
Kimberly-Clark Corp.—				6% preferred (quar.)	6c	1-15	1-4	4.40% preferred (quar.)	\$1.10	2-1	1-8
4% convertible preferred (quar.)	\$1	2-1	1-8	Mount Diablo Co. (quar.)	2c	2-28	2-10	Philadelphia Fairfax Corp.	\$2.50	1-18	1-4
King-Seely Corp. (quar.)	50c	1-15	12-31	Extra	1c	2-28	2-10	Philip Morris & Co., Ltd., com. (quar.)	75c	1-15	12-31
Knapp-Monarch Co.	7½c	2-1	1-6	Mount Royal Rice Mills, Ltd.	120c	1-31	1-15	4% preferred (quar.)	\$1	2-1	1-15
Knudsen Creamery (Calif.) (year-end)	20c	1-8	12-26	Mountain States Power Co., com. (quar.)	21c	1-20	12-31	3.90% preferred (quar.)	97½c	2-1	1-15
Kroger Co. 7% 2nd preferred (quar.)	\$1.75	2-1	1-15	5% preferred (quar.)	62½c	1-20	12-31	Phillipine Long Distance Telephone	25c	1-15	12-15
Kropp Forge Co.	6¼c	2-1	1-15	Mountain States Tel. & Tel. Co.—				Phoenix Silk Corp.	75c	1-8	12-22
Additional	6¼c	5-1	4-15	Increased quarterly				Pillsbury Mills, Inc., \$4 preferred (quar.)	\$1	1-15	1-4
Kuhlman Electric Co.	15c	1-5	12-18	Mueller Brass Co. (quar.)	\$1.65	1-15	12-31	Pilot Full Fashion Mills, Inc. (quar.)	10c	1-4	12-15
Kwikset Locks, Inc. (quar.)	25c	1-15	12-31	Year-end	30c	1-5	12-14	Pinchin, Johnson & Associates, Ltd.—			
La France Industries	10c	1-5	12-30	Murray Corp. of America	30c	1-5	12-14	Interim			
Labatt (John), Ltd. (quar.)	\$2.50	1-4	12-18	4% preferred (quar.)	50c	1-4	12-22	Piper Aircraft Corp., 4½% preferred (quar.)	\$7½c	2-19	12-22
Laclede Steel Co. (extra)	\$2	1-4	12-11	Mutual Shares Corp. (year-end payable in cash unless the stockholder elects on or before Dec. 1 to receive stock)				Pittsburgh Cincinnati Chicago & St. Louis RR. (s-a)	11½c	1-15	1-4
Lake Superior & Ishpeming RR. Co. (quar.)	35c	1-15	12-31	Mutual System, Inc., common	50c	1-5	12-8	Pittsburgh Fort Wayne & Chicago Ry. (quar.)	\$2.50	1-20	1-8
Lakeside Laboratories, Inc.—				Extra	6c	1-15	12-31	Pittsburgh & Lake Erie RR. (quar.)	\$1.75	1-4	12-10
\$1.16 preferred (quar.)	29c	1-31	1-21	6% preferred (quar.)	6c	1-15	12-31	Pittsfield & North Adams RR. (s-a)	\$1.50	1-15	12-18
\$1.16 preferred (quar.)	29c	4-30	4-21	Myers (P. E.) & Brothers Co.	37½c	1-15	12-31	Pleasant Wire & Cable Corp. (quar.)	\$2.50	1-4	12-18
\$1.16 preferred (quar.)	29c	7-31	7-21	National Airlines, Inc. (quar.)	60c	1-4	12-21	Pleasant Valley Wine Co.	15c	1-15	12-31
\$1.16 preferred (quar.)	29c	10-31	10-21	National Biscuit Co., common (quar.)	15c	1-15	1-5	Plymouth Cordage Co., common (quar.)	10c	1-4	12-18
Lambert Co. (quar.)	37½c	1-9	12-18	National Cash Register Co. (quar.)	50c	1-15	12-15	Portland Cement Co., common (quar.)	y65c	1-20	12-31
Lambton Loan & Investment Co. (s-a)	\$1.50	1-4	12-15	National City Bank (N. Y.)	75c	1-15	12-15	Employees special stock	50c	1-20	12-31
Extra	\$1.50	1-4	12-15	National Fuel Gas Co. (quar.)	55c	2-1	1-15	Special	6½c	1-20	12-31
Lamaque Gold Mines, Ltd.	18c	2-1	12-22	National Lead Co., 6% pfd. series B (quar.)	25c	1-15	12-31	Polygraphic Co. of Amer., Inc.	5c	1-20	12-31
Langendorf United Bakeries, com. (quar.)	45c	1-15	12-31	National Linen Service Corp. common	\$1.50	2-1	1-11	Porter-Cable Machine (quar.)	10c	1-15	12-16
\$1.80 preferred (quar.)	45c	1-15	12-31	4½% preferred (quar.)	20c	1-5	12-15	Extra	37½c	1-4	12-21
Lawson & Jones, Ltd.—				5% preferred (quar.)	\$1.12½	1-5	12-15	Portland Gas Light, common	5c	1-4	12-21
Class A (stock dividend), 1½ pfd. shares for each share held, to be redeemed on April 2, 1954				National Lock Co. (quar.)	25c	1-15	1-5	\$5 preferred (quar.)	25c	1-15	12-30
Leece-Neville Co.	10c	4-1	3-15	National Manufacturers & Stores, Corp.—				Portland General Electric Co. (quar.)	\$1.25	1-15	12-30
Lees (James) & Sons, 3.85% pfd. (quar.)	96¼c	1-25	1-5	Quarterly	25c	1-15	12-31	Potomac Edison Co., 3.60% pfd. (quar.)	45c	1-15	12-31
Lehigh Valley RR.—				National Motor Bearing Co.	25c	1-4	12-21	4.70% preferred B (quar.)	90c	2-1	1-12
Resumed first payment since 1937	30c	1-20	1-11	National Screw & Mfg. Co. (quar.)	50c	1-4	12-18	Potter Co.	\$1.17½	2-1	1-12
Lehman Corp., new common (initial)	15c	1-8	12-28	Extra	50c	1-4	12-18	Power Corp. of Canada Ltd.—	30c	1-15	12-31
Lerner Stores Corp., common (quar.)	37½c	1-15	12-31	National Securities Series—				6% 1st preferred (quar.)	\$1.50	1-15	12-18
4½% preferred (quar.)	\$1.12½	2-1	1-18	National Bond series	4c	1-15	12-31	Preston East Dome Mines, Ltd. (s-a)	14c	1-15	12-15
Leslie Salt Co. (quar.)	40c	3-15	2-15	National Balanced series	13c	1-15	12-31	Price Bros. & Co., Ltd., com. (s-a)	\$1	2-1	1-14
Lewis Bros., Ltd.	\$1.50	1-30	12-31	National Speculative series	11c	1-15	12-31	Price National Corp., \$1 conv. class A (init.)	\$1	2-23	12-10
Lincoln Telephone & Telegraph, com. (quar.)	37½c	1-10	12-31	The above distributions are from net investment income (except for \$.0048 of National Speculative series which is a return of capital)				Procter & Gamble Co., 8% pfd. (quar.)	\$2	1-15	12-23
5% preferred (quar.)	\$1.25	1-10	12-31	National Shares Corp. (quar.)	15c	1-15	12-31	Public National Bank & Trust Co. (quar.)	50c	1-4	12-18
Link-Belt Co. (quar.)	60c	3-3	2-3	National Standard Co. (quar.)	50c	1-4	12-15	Extra	25c	1-4	12-18
Extra	60c	1-5	12-11	National Steel Car Corp., Ltd. (quar.)	37½c	1-15	12-15	Stock dividend (subject to the approval of the Comptroller of the Currency and of stockholders. To be voted on at the annual meeting to be held on Jan. 19)	15%		
Lipe-Rollway Corp., class A	12½c	1-4	12-11	National Sugar Refining Co. (quar.)	50c	1-4	12-15	Public Service Co. of Colorado, com. (quar.)	40c	2-1	1-14
\$1 convertible preferred (quar.)	25c	1-4	12-11	National Tank Co. (quar.)	37½c	1-14	12-29	4.20% preferred (quar.)	\$1.05	3-1	2-15
Little Miami RR., original	\$1.10	3-10	2-18	Extra	12½c	1-14	12-29	4¼% preferred (quar.)	\$1.06½	3-1	2-15
Special guaranteed (quar.)	50c	3-10	2-18	National Theatres, Inc.	15c	1-5	12-15	4½% preferred (quar.)	\$1.12½	3-1	2-15
Lockheed Aircraft (extra)	25c	1-12	12-4	Natamas Company (year-end)	30c	1-21	12-21	Pullman, Inc. (year-end)	\$1	1-6	12-15
Stock dividend	5%	2-8	12-4	Neekoosa-Edwards Paper Co. (special)	40c	1-5	12-1	Quaker Oats Co. common	35c	1-20	12-22
Loft Candy Corp. (s-a)	10c	1-8	12-14	Neptune Meter Co., common (quar.)	37½c	2-15	2-1	6% preferred (quar.)	\$1.50	1-20	12-22
Longines-Wittnauer Watch Co. (quar.)	20c	1-5	12-23	\$2.40 preferred (quar.)	60c	2-15	2-1	Quebec Power Co. (quar.)	130c	2-25	1-15
Extra	10c	1-5	12-23	New Dickinson Mines, Ltd.	\$100c	2-2	1-2	Radio Corp. of America, common	25c	1-25	1-5
Long Island Lighting Co. (quar.)	25c	2-1	1-15	New England Gas & Electric Association—				Extra	20c	1-25	1-5
Lorain Coal & Dock 5% preferred (quar.)	62½c	4-1	3-20	Common	25c	1-15	12-21	\$3.50 convertible 1st preferred (quar.)	\$7½c	4-1	3-15
Louisiana Power & Light, 4.96% pfd. (quar.)	\$1.25	2-1	1-11	New York Central RR.	50c	1-15	12-18	Ralston Purina Co., common (extra)	75c	1-7	12-8
Louisville Gas & Electric (Ky.), com. (quar.)	45c	1-15	12-31	New York Honduras Rosario Mining Co.—				Raybestos-Manhattan, Inc. (year-end)	\$1.50	1-4	12-10
5% preferred (\$25 par) (quar.)	31¼c	1-15	12-31	Year-end	\$1.25	1-5	12-18	Reading Co., common (quar.)	50c	2-11	1-14
5% preferred (\$100 par) (quar.)	\$1.25	1-15	12-31	New York, New Haven & Hartford RR.—				4% 2nd preferred (quar.)	50c	1-14	12-24
Lowney, Ltd. (quar.)	\$1.25	1-15	12-15	5% conv. preferred series A (accum.)	\$2	1-5	12-11	Reading Tube Corp.—			
Lunkenheimer Co. (year-end)	20c	1-11	12-31	New York Water Service Corp. (quar.)	20c	1-4	12-23	Class B (initial s-a)	10c	1-7	12-7
MacAndrews & Forbes Co., com. (year-end)	\$1.50	1-15	12-31	Newark Telephone Co. (Ohio)				Stock dividend	5%	1-7	12-7
6% preferred (quar.)	\$1.50	1-15	12-31	6% preferred (quar.)	\$1.50	1-9	12-31	Reece Corp., 5% preferred (quar.)	\$1.25	2-1	1-15
Mack Trucks, Inc. (stock dividend)				Newberry (J. J.) Co., 3¼% pfd. (quar.)	93¼c	2-1	1-16	Reed (C. A.) Co., class B (quar.)	25c	2-1	1-20
Macy (R. H.) & Co.—				Newmont Mining Corp. (extra)	50c	1-5	11-30	\$2 preferred A (quar.)	50c	2-1	1-20
4% preferred B (quar.)	\$1	2-1	1-6	Newport Steel Corp. (quar.)	10c	1-5	12-28	Reed Roller Bit Co. (extra)	25c	1-4	11-27
4¼% preferred A (quar.)	\$1.06¼	2-1	1-6	Niles-Bement-Pond Co. (extra)	75c	1-4	12-3	Reed-Prentice Corp. (extra)	10c	1-15	1-8
Mading Drug Stores, common (quar.)	20c	1-15	12-31	No Sag Spring Co. (quar.)	25c	1-4	12-24	Reitman's (Canada) Ltd., common	\$100c	2-1	1-15
55c preferred (quar.)	13¼c	1-15	12-31	Noma Electric Corp. (name changed to Northeast Capital Corp.)				5% preferred (quar.)	125c	2-1	1-15
Mailman Corp., Ltd. priority shares (quar.)	\$1.25	1-4	12-17	Norfolk & Western Ry. Co.—				Reliable Stores Corp. (quar.)	40c	1-22	1-7
5% preferred (quar.)	\$1.25	1-30	1-14	4% adjustment preferred (quar.)	25c	2-10	1-14	Extra	50c	1-22	1-7
Mallory (P. R.) & Co.—				North American Aviation, Inc. (year-end)	\$1	1-8	12-28	Reliance Electric & Engineering Co.	50c	1-30	1-15
4½% convertible preferred (quar.)	56¼c	2-1	1-12	North American Co. (partial liquidating)				Remington Corp. (stock dividend)	10%	2-1	12-31
Mangel Stores Corp. (extra)	25c	1-5	12-5	(2nd partial liquidation of 1 share of Union Elec. com. for each 10 shrs. held)				Renner Co.	5c	1-6	12-15
Mannhattan Bond Fund, Inc.—				North American Refractories Co. (quar.)	30c	1-15	12-28	Republic Supply Co. of California (quar.)	35c	1-25	1-11
From investment income	9c	1-15	1-4	Northeast Capital Corp.	25c	1-11	12-22	Reserve Oil & Gas Co. (initial stock div.)			
Mansfield Tire & Rubber Co. (quar.)	40c	1-20	1-4	Northern Central Ry. Co. (s-a)	\$2	1-15	12-31	One share of capital stock (\$1 par) for each 50 shares held. Payment is contingent on receiving permission from California Corporation Commission.			
Manufacturers Trust Co. (quar.)	75c	1-15	12-15	Northern Engineering Works	15c	1-22	1-8	Revere Copper & Brass, Inc.	\$1	1-5	12-15
Maple Leaf Gardens, Ltd. (s-a)	\$50c	1-15	1-2	Northern Indiana Public Service—				Revere Racing Association, Inc.	15c	1-15	1-4
Marine Midland Corp.—				4¼% preferred (quar.)	\$1.06¼	1-14	1-3	Reynolds Metals Co. (year-end)	50c	1-5	12-21
4¼% convertible preferred (quar.)	53¼c	1-15	12-18	4½% preferred (quar.)	\$1.12	1-14	1-3	Rice-Stix, Inc.—			
Marion Power Shovel Co., com. (resumed)	30c	2-1	1-20	Northern Pacific Ry.	75c	1-26	1-4	7% 1st preferred (quar.)	\$1.75	4-1	3-15
Maritime Telephone & Telegraph Co., Ltd.—				Common (increased)	20c	1-20	12-31	7% 2nd preferred (quar.)	\$1.75	4-1	3-15
Common (quar.)	120c	1-15	12-31	\$3.60 preferred (quar.)	90c	1-15	12-31	7% 1st preferred (quar.)	\$1.75	7-1	6-15
7% preferred (quar.)	\$1.17½	1-15	12-31	\$4.80 preferred (quar.)	\$1.20	1-15	12-31	7% 2nd preferred (quar.)	\$1.75	7-1	6-15
Marquette Cement Mfg. Co., com. (final)	50c	1-5	12-15	\$4.10 preferred (quar.)	\$1.02½	1-15	12-31	7% 1st preferred (quar.)	\$1.75	10-1	9-15
6% preferred (quar.)	30c	1-5	12-31	Novadel-Agenc Corp. (year-end)	50c	1-6	12-24	7% 2nd preferred (quar.)	\$1.75	10-1	9-15
Martin-Parry Corp.	15c	1-5	12-21	Nunn-Bush Shoe Co. (extra)	20c	1-8	12-18	Rieke Metal Products Corp. (reduced)	15c	1-4	12-18
Mathieson Chemical Corp.				Oklahoma Gas & Electric Co.—				Riverside Cement Co.—			
4.25% preferred (quar.)	\$1.06¼	3-1	2-5	4% preferred (quar.)	20c	1-15	12-31	\$1.25 partic. class A (accum.)	50c	2-15	1-29
Maxson (W. L.) Corp. (year-end)	25c	1-11	12-29	5¼% preferred (quar.)	\$1.31¼	1-20	12-31	Robbins & Myers, Inc. (extra)	\$1.25	1-4	12-5
Mays (J. W.), Inc. (quar.)	17½c	1-4	12-21	Okonite Co. (quar.)	50c	2-1	1-15	Rochester Button Co. (quar.)	20c	1-15	1-5
McCall Corp. (quar.)	30c	2-1	1-8	Oliver Corp., common (reduced)	15c	1-2	12-4	Rockwood & Co., 5% prior pfd. (quar.)	\$1.25	1-4	12-15
McColl-Fontenac Oil Co., Ltd.—				4½% preferred (quar.)	\$1.12½	1-30	1-15	5% series A preferred (quar.)	\$1.25	1-4	12-15
4% preferred (quar.)	\$1	1-20	12-31	Olympia Brewing Co.	15c	1-9	12-22	Roddis Plywood Corp. (quar.)	10c	1-15	12-31
McCormick & Co., 5% preferred (s-a)	\$2.50	2-1	1-11	Omnibus Corp.	25c	1-5	12-18	Rome Cable Corp. (quar.)	35c	1-5	12-10
McIntyre Porcupine Mines (extra)	\$1	1-4	11-2	Ontario Loan & Debenture Co.—				Roper (Geo. D.) Corp. (stock dividend)	10%	1-7	12-15
McKay Machine Co. (quar.)	40c	1-4	12-21	Ontario Steel Products Co., Ltd.—				Rothmoor Corp., common (quar.)	10c	1-15	1-4
Extra	15c	1-4	12-21	Common (quar.)	125c	2-15	1-16	Extra	5c	1-15	1-4
McKinney Mfg. (quar.)	3c	1-4	12-15	7% preferred (quar.)	\$1.75	2-15	1-16	Class A (quar.)	5c	1-15	1-4
Medusa Portland Cement (stock dividend)	25%	1-29	1-4	Osgood Co. (Ohio), class A	5c	1-15	12-18	Extra	2½c	1-15	1-4
Merritt-Chapman & Scott Corp.—				O'Sullivan Rubber Corp., common	5c	1-15	12-28	Royal Typewriter Co., Inc., common	37½c	1-15	12-28
Stock dividend	25%	1-11	1-4	Otis Elevator Co.	25c	1-26	1-4	4¼% preferred (quar.)	\$1.12½</		

Name of Company	Per Share	When Payable	Holders of Rec.
Seneca Falls Machine Co. (year-end)	10c	1-15	1-5
Seven-Up Bottling Co. (Los Angeles) (quar.)	25c	1-5	12-24
Extra	75c	1-5	12-24
Shattuck (Frank G.) Co. (extra)	25c	1-4	12-21
Shawinigan Water & Power Co.—	10c	1-14	1-4
Common (quar.)	130c	2-25	1-15
Shawmut Association (quar.)	15c	1-4	12-18
Extra	25c	1-4	12-18
Shedd-Bartush Foods, Inc. (quar.)	25c	1-15	1-4
Sherrin-Williams Co. of Canada, Ltd.—			
Common (increased quarterly)	135c	2-1	1-8
Extra	125c	2-1	1-8
Sigma Mines, Ltd. (Quebec)	120c	1-27	12-29
Silverwood Dairies, Ltd., class A (quar.)	115c	1-4	11-30
Class B	110c	1-4	11-30
Simmons-Boardman Publishing Corp.—			
Common (resumed)	50c	1-6	1-2
Slater (N.) Co., Ltd.	145c	2-1	1-9
Smith-Corona, Inc.	15c	1-5	12-17
Smith (A. O.) Corp. (quar.)	50c	2-2	1-4
Smith (Howard) Paper Mills, Ltd.—			
Common (quar.)	125c	1-29	12-31
\$2 preferred (quar.)	150c	1-29	12-31
Smith (J. Hungerford) Co. (quar.)	50c	1-15	12-30
Snyder Tool & Engineering Co.	10c	1-5	12-18
Solar Aircraft Co., common (quar.)	25c	1-15	12-31
90c preferred (quar.)	22½c	2-15	1-30
South Jersey Gas Co. (quar.)	25c	1-4	12-10
Southern California Edison Co.—			
Common (quar.)	50c	1-31	1-5
4.48% preferred (quar.)	28c	1-31	1-5
4.56% preferred (quar.)	28½c	1-31	1-5
Southern California Gas Co., 6% pfd. (quar.)	37½c	1-15	12-31
6% preferred A (quar.)	37½c	1-15	12-31
Southern Canada Power Co., Ltd.—			
Common (quar.)	145c	2-15	1-20
6% participating preferred	151.50	1-15	12-18
Southern Colorado Power Co. (quar.)	17½c	1-15	12-31
Southern Franklin Process,			
7% preferred (quar.)	61.75	1-11	12-11
Southern Indiana Gas & Electric—			
4.80% preferred (quar.)	11.20	2-1	1-15
Southern New England Telephone Co.	45c	1-15	12-19
Southwestern Life Insurance Co. (Dallas)—			
Quarterly	50c	1-15	1-2
Southland Paper Mills.	11	1-7	12-15
Spokane Portland Cement.	10c	3-10	2-26
Additional	10c	6-10	5-28
Additional	10c	9-10	8-31
Additional	10c	12-10	11-30
Standard Commercial Tobacco (year-end)	15c	1-5	12-3
Standard Dredging, \$1.60 preferred (quar.)	40c	3-1	2-17
Standard Fire Insurance (N. J.) (quar.)	50c	1-23	1-16
Standard Milling Co. (special)	15c	1-15	12-29
Special	15c	2-15	1-29
Standard Oil Co. (Ohio)			
3½% preferred A (quar.)	93½c	1-15	12-18
Standard Paving & Materials, Ltd. (extra)	150c	1-15	12-18
Standard Products Co.	15c	1-20	1-8
Standard Radio, Ltd., class A	110c	1-8	12-18
Standard Railway Equipment Mfg. Co.—			
Extra	15c	1-8	12-26
Standard Silica Corp. (quar.)	12½c	2-15	2-5
Special	12½c	2-15	2-5
Stanfield's, Ltd., class A (s-a)	130c	1-5	12-31
Class B (s-a)	120c	1-15	12-31
Steak n Shake (Ill.) (quar.)	7½c	1-15	12-31
Steiner-Traug Lithograph Corp.—			
Extra	40c	1-15	12-15
Steel Co. of Canada, Ltd. (quar.)	125c	2-1	1-7
Extra	130c	2-1	1-7
Stechl Brothers Stores, Inc.—			
Reduced quarterly	25c	3-11	2-25
Stern & Stern Textiles, Inc., com. (quar.)	15c	1-4	12-21
Extra	20c	1-4	12-21
4½% preferred (quar.)	56c	4-1	3-15
Stetson (John B.) Co., 8% pfd. (quar.)	50c	3-1	2-15
Stewart-Warner Corp. (extra)	35c	3-6	2-12
Stokely-Van Camp, Inc.—			
Common (quar.)	15c	4-1	3-17
Common (quar.)	15c	7-1	6-17
5% prior preferred (quar.)	25c	1-2	12-17
5% prior preferred (quar.)	25c	4-1	3-17
5% prior preferred (quar.)	25c	7-1	6-17
Stone Container Corp. (quar.)	20c	1-19	1-8
Stop & Shop, Inc. (stock dividend)	5c	2-15	2-1
Strawbridge & Clothier, common (quar.)	25c	2-1	1-20
Sunbeam Corp. (stock dividend)	10c	1-31	1-11
Sun Drug, Inc.	6c	1-6	1-11
Sun Oil Co., 4½% preferred A (quar.)	112½c	2-1	1-11
Superior Oil Co. of Calif. (year-end)	82	1-5	12-23
Superior Steel Corp. (extra)	25c	1-5	12-9
Super Mold Corp. of Calif. (quar.)	20c	1-20	1-5
Supertest Petroleum Corp., common (s-a)	40c	1-15	12-17
5% preference (quar.)	11.25	1-15	12-17
Swan Rubber Co. (quar.)	20c	1-14	1-7
Sweets Co. of America (extra)	81	1-4	12-18
Tech Hughes Gold Mines, Ltd.	15c	2-1	12-22
Telaugraph Corp. (quar.)	25c	1-7	12-24
Television-Electronics Fund (stock dividend)			
One additional share for each share held to effect 2-1 split		1-30	1-8
Tennessee Corp. (year-end)	30c	1-6	11-27
Tennessee Products & Chemical Corp.—			
Common (quar.)	40c	2-11	1-31
Stock dividend	2c	2-11	2-1
Terminal Tower (Cleveland) (quar.)	25c	1-14	1-14
Texas-Illinois Natural Gas Pipe Line—			
Common (quar.)	25c	3-15	2-15
Texas Power & Light, \$4 preferred (quar.)	81	2-1	1-8
4.56% preferred (quar.)	11.14	2-1	1-8
\$4.84 preferred (quar.)	11.21	2-1	1-8
Texas Utilities Co. (quar.)	52c	1-4	12-1
Thatcher Glass Mfg. Co.—			
\$2.40 conv. pref. (quar.)	60c	2-15	1-29
Thor Corp.	25c	1-15	12-28
Timely Clothes, Inc. (quar.)	25c	1-4	12-18
Title Insurance Corp. of St. Louis (extra)	150	1-4	12-21
Title Insurance & Trust Co. (Los Angeles)			
Quarterly	50c	3-3	2-21
Quarterly	50c	6-10	6-1
Quarterly	50c	9-10	9-1
Quarterly	50c	12-10	12-1
Tobacco Products Export Corp.	50c	1-21	1-7
Tobacco Securities Trust Co., Ltd.—			
Amer. deposit receipts ordinary (final)	13½c	2-16	1-11
Amer. dep. rcts. deferred (final)	16c	2-16	1-11
Toledo Edison Co., com. (quar.)	17½c	1-28	1-8
4.25% preferred (quar.)	11.06½	3-1	2-15
4.56% preferred (quar.)	11.14	3-1	2-15
Tonopah Mining Co. of Nevada	5c	2-10	12-29
Toro Mfg. Corp. (quar.)	35c	1-5	12-21
Toronto Iron Works, Ltd., class A (quar.)	120c	1-4	12-16
Extra	120c	1-4	12-16
Common (quar.)	120c	1-4	12-16
Extra	120c	1-4	12-16
Towle Manufacturing Co. (quar.)	50c	1-15	1-2
Towne Mines Corp.—			
\$1.75 prior preferred (s-a)	87½c	1-11	1-2
Trade Bank & Trust Co. (N. Y.) (quar.)	18½c	2-15	2-1
Stock dividend	10c	3-1	2-5
Traders Building Association, Ltd. (quar.)	130c	1-15	1-7
Extra	130c	1-15	1-7

Name of Company	Per Share	When Payable	Holders of Rec.
Trane Co. (quar.)	37½c	2-1	1-14
Trans Caribbean Airways, Inc., class A	5c	1-15	12-31
Class A and class B (stock dividend)	5c	1-15	12-31
Treesweet Products Co., \$1.25 pfd. (quar.)	31½c	1-15	1-5
Trunz, Inc.	50c	1-7	12-17
Tuckett Tobacco Co., Ltd., 7% pfd. (quar.)	\$1.75	1-15	12-31
Twin City Rapid Transit Co., com.	40c	1-4	12-24
208 South La Salle Street Corp. (quar.)	62½c	1-4	12-18
Udylite Corp. (quar.)	25c	1-15	1-4
Underwood Corp. (reduced)	25c	1-8	12-16
Union Electric Co. of Missouri—			
\$4.50 preferred (quar.)	\$1.12½	2-15	1-20
\$4 preferred (quar.)	\$1	2-15	1-20
\$3.70 preferred (quar.)	92½c	2-15	1-20
\$3.50 preferred (quar.)	87½c	2-15	1-20
Union Gas Co. of Canada, Ltd.	135c	2-1	1-4
United Biscuit Co. of America—			
\$4.50 preferred (quar.)	\$1.12½	1-15	1-5
United Bond & Share, Ltd. (s-a)	135c	1-15	12-31
Extra	125c	1-15	12-31
United Cigar-Whelan Stores, common	12½c	1-25	12-15
\$3.50 preferred (quar.)	87½c	2-1	1-15
United Corps., Ltd., class B (extra)	120c	2-26	1-30
United Drill & Tool class A	15c	2-1	1-12
Class B	25c	2-1	1-12
United Fruit Co. (quar.)	75c	1-15	12-11
United New Jersey RR. & Canal (quar.)	\$2.50	1-11	12-19
United Shirt Distributors, Inc.	25c	1-15	1-6
United Shoe Machinery com. (quar.)	62½c	2-1	1-4
6% preferred (quar.)	37½c	2-1	1-4
United Specialties Co. (quar.)	30c	1-6	12-15
U. S. Fidelity & Guaranty (Balt.) (quar.)	50c	1-15	12-28
U. S. Finishing Co., common (quar.)	25c	4-1	3-15
\$4 preferred (quar.)	\$1	4-1	3-15
U. S. Foil Co.—			
Class A common	25c	1-11	12-21
Class B common	25c	1-11	12-21
U. S. Glass Co.	10c	1-20	1-10
U. S. Plywood Corp., common (quar.)	35c	1-12	12-31
U. S. Radiator Corp., 6% preferred (quar.)	75c	2-1	1-15
U. S. Radium (quar.)	15c	1-4	12-22
Extra	15c	1-4	12-22
U. S. Realty & Investment (s-a)	50c	1-4	12-15
U. S. Royalty Oil Corp. (year end)	15c	1-15	12-31
U. S. Shoe Corp. (quar.)	25c	1-15	12-23
Extra	50c	1-24	12-23
U. S. Smelting Refining & Mining Co.—			
7% preferred (quar.)	87½c	1-15	12-21
U. S. Trust Co. (N. Y.) (quar.)	\$3.50	1-4	12-15
Extra	82	1-4	12-15
United Stockyards Corp., common (quar.)	10c	1-15	12-18
70c preferred (quar.)	17½c	1-15	12-18
United Stores Corp. (extra)	50c	1-12	12-18
Universal Leaf Tobacco Co., com. (quar.)	35c	2-1	1-14
Univis Lens Co. (quar.)	15c	1-11	12-28
Valspar Corp., common (quar.)	12½c	2-1	1-15
\$4 conv. preferred (s-a)	82	2-1	1-15
Vanadium Corp. of America (quar.)	60c	3-2	2-19
Van Camp Sea Food Co. (quar.)	10c	2-1	1-15
Velvet Freeze, Inc. (quar.)	10c	1-4	12-22
Victor Products Corp. (stock dividend)	10c	1-12	12-24
Victoreen Instrument (stock dividend)	2c	1-21	12-28
Victoria Bondholders Corp.	15c	1-8	12-31
Virginia Iron, Coal & Coke Co.	25c	1-15	12-31
Virginian Railway, com. (quar.)	62½c	1-4	12-21
6% preferred (quar.)	37½c	2-2	1-15
6% preferred (quar.)	37½c	5-3	4-16
6% preferred (quar.)	37½c	8-2	7-16
Vulcan Detinning Co., 7% pfd. (quar.)	35c	1-20	1-8
Walt & Bond, Inc., \$2 pfd. (accum.)	37½c	1-8	12-28
Walker (Hiram) Gooderham & Worts, Ltd.—			
Quarterly	175c	1-15	12-22
Walnut Apartments Corp.	\$2.50	1-11	12-28
Wamsutta Mills (resumed)	10c	1-15	12-15
Warehouse & Terminal	3c	1-4	12-15
Ware River RR. (s-a)	\$3.50	1-6	12-18
Warner Bros. Pictures, Inc. (quar.)	30c	2-5	1-15
Warner Co. (Construction Materials)	50c	1-15	12-31
Warner-Hudnut, Inc.			
6% 1st preferred (quar.)	\$1.50	1-4	12-21
Warren Brothers Co., com. (increased quar.)	25c	1-16	1-4
5% preferred (quar.)	62½c	1-30	1-15
Washington Gas Light Co. (quar.)	45c	2-1	1-15
Weatherhead Co., \$5 preferred (quar.)	\$1.25	1-15	1-2
Wellman Engineering Co.	20c	3-1	2-13
West Indies Sugar Corp. (quar.)	25c	1-4	12-1
West Jersey & Seashore RR. (s-a)	\$1.50	1-4	12-15
West Kentucky Coal Co. (reduced quar.)	37½c	2-1	1-8
West Penn Power Co.—			
4½% preferred (quar.)	\$1.12½	1-15	12-18
4.20% preferred B (quar.)	\$1.05	1-15	12-18
4.10% preferred C (quar.)	\$1.02½	1-15	12-18
Western Grocers, Ltd., common	15c	1-15	12-15
Class A (quar.)	150c	1-15	12-15
Western Insurance Securities Co.—			
\$2.50 class A (accum.)	82	2-1	1-15
Western N. Y. & Penn. Ry. Co., com. (s-a)	\$1.50	1-4	12-31
5% preferred (s-a)	\$1.25	1-4	12-31
Western Pacific RR. Co.			
5% preferred A (quar.)	\$1.25	2-15	2-1
Western Tablet & Stationery, common	60c	1-15	12-28
5% preferred (quar.)	\$1.25	4-1	3-12
Western Union Telegraph Co. (quar.)	75c	1-15	12-18
Westminster Paper, Ltd., class A (quar.)	112½c	1-31	1-8
Westmoreland, Inc. (quar.)	25c	1-5	12-15
Wheeling & Lake Erie Ry., common (quar.)	\$1.43½	2-1	1-15
4% prior lien (quar.)	\$1	2-1	1-15
Whitpool Corp.—			
5½% convertible preferred (quar.)	27½c	3-10	3-1
White Eagle Oil Co.	10c	1-4	12-9
Stock dividend	10c	1-4	12-10
White Motor Co., com., (stock dividend)	4c	1-28	1-11
White Sewing Machine Corp.—			
\$2 prior pref. (quar.)	50c	2-1	1-22
Whitehall Fund (26c from investment income and 28c from net realized gains on in-			
Whiting Corp., common	25c	1-15	1-4
6% preferred A (quar.)	37½c	1-15	1-4
Whitney Balke Co.	15c	1-6	12-4
Extra	15c	1-6	12-4
Wichita River Oil Corp.	10c	1-7	12-11
Wichita Union Stock Yards, 4% pfd. (s-a)	82	1-15	1-9
Wilcox Oil Co. (quar.)	25c	2-19	1-29
Wilson-Jones Co. (year-end)	25c	1-14	12-18
Wisconsin Electric Power			
6% preferred (quar.)	\$1.50	1-31	1-15
Wills, Ltd. (quar.)	130c	1-4	11-30
Wolf & Dessauer Co. (increased quar.)	15c	3-15	3-5
Extra	15c	1-30	1-15
Wood Alexander, Ltd., common (quar.)	115c	1-15	12-31
6% preferred (quar.)	\$1.50	1-7	12-17
Woodward Iron Co. (quar.)	50c	1-2	12-14
Extra	50c	1-2	12-14
Wrigley (Wm. Jr.) Co. (monthly)	25c	2-1	1-20
Yates-American Machine Co. (quar.)	25c	1-15	12-28
Yellow Cab Co.—			
6% convertible preferred (quar.)	37½c	1-30	1-10
6% convertible preferred (quar.)	37½c	4-30	4-10
6% convertible preferred (quar.)	37½c	7-31	7-10
Yellowknife Bear Mines, Ltd. (interim)	14c	1-16	12-16
York Corp., common (quar.)	25c	1-4	12-11
Extra	25c	1-4	12-11
4½% preferred (quar.)	56½c	1-4	12-11

Truax-Traer Coal Co.—Earnings Increased—

Period End. Oct. 31—	1953—3 Mos.—1952	1953—6 Mos.—1952
Tons produced	2,104,709	1,996,175
Tons sold (including purchased coal)	3,300,407	3,342,818
Net sales	\$13,980,138	\$14,148,911
Net income after taxes	686,606	662,240
Common shares outstdg.	1,103,648	1,103,564
*Earnings per com. share	\$0.54	\$0.51

*After preferred dividend requirements.—V. 178, p. 858.

Twisco Corp.—New Name, Etc.—

See Taylor-Wharton Iron & Steel Co. above.

Union Pacific RR.—Places Large Order—

This company on Dec. 29 announced placement of the largest single diesel locomotive order ever given by one railroad to a single supplier. The order, placed with the Electro-Motive Division of General Motors Corp., is for 205 locomotive units at a total cost of \$35,769,410. Upon completion of delivery of the locomotives, expected to be by June 1, 1954, the Union Pacific main line from Omaha, Neb., to the Pacific Coast will be completely dieselized for through traffic, said Arthur E. Stoddard, President.

The order comprises 190 freight and 15 passenger locomotive units. Mr. Stoddard said. The freight locomotives alone will represent a total of 332,500 horsepower and theoretically would be capable of pulling a 60-mile long train of 6,270 cars.

First deliveries of the new locomotives will begin shortly after Jan. 1, with a total of 40 scheduled to be placed in service during the month.—V. 178, p. 2202.

United Air Lines, Inc.—Earnings—

Period End. Sept. 30—	1953—3 Mos.—1952	1953—9 Mos.—1952
Operating revenues	\$48,065,966	\$46,178,799
Profit before inc. taxes	8,268,699	10,210,440
†Fed. & state inc. tax	4,313,000	5,730,000
Net profit	3,955,699	4,480,400
Com. shares outstandg.	2,463,063	2,463,062
*Earnings per com. share	\$1.51	\$1.72

*After preferred dividend requirements. †No Federal excess profits tax payable.—V. 178, p. 1882.

United Aircraft Corp.—Earnings—

Period End. Sept. 30—	1953—3 Mos.—1952	1953—9 Mos.—1952
Sales and other income	\$171,469,936	\$155,223,464
Profit before inc. taxes	11,490,559	10,763,594
Prov. for Fed. inc. and excess profits taxes	7,947,003	6,786,323
Net profit	3,543,556	3,977,271
Com. shares outstandg.	3,192,647	3,192,247
*Earnings per com. share	\$1.02	\$1.15

*After preferred dividend requirements.—V. 178, p. 2354.

United States Banking Corp.—Notes Placed Privately
—The company has sold privately to a group of institutional investors an issue of \$1,300,000 5% notes due Dec. 15, 1963, it was announced on Dec. 30, 1953. Direct placement was negotiated by Van Alstyne, Noel & Co., New York.—V. 139, p. 459.

United States Plywood Corp.—Weldwood Catalogue—

Six new plywood products are catalogued for the first time in the 1954 Weldwood Catalogue, a 48-page guide to the plywood and allied products produced and distributed by this corporation. The fully illustrated catalogue is being sent to 40,000 lumber dealers, fabricators, woodworking shops and industrialists. A special additional mailing is being made to all architects. The six newly catalogued products are Surfwood, a decorative panel with the texture of weathered driftwood; Checkerboard, hardwood veneers laminated in checkerboard effect on a plywood base; Novoply-core panels, veneered hardwood panels with solid cores of the warp-free material; Armoply Chalkboard, a metal-on-plywood material with a writing surface for chalk, and Honduras Mahogany Plankwood, the latest addition to the line of pre-finished "do-it-yourself" wall paneling.—V. 178, p. 2097.

United States Rubber Co.—Earnings Higher—

Indications are that sales of this company will be between \$830,000,000 and \$835,000,000 for 1953, and net earnings will probably be equivalent to about \$5 per common share. H. E. Humphreys Jr., President, declared on Dec. 29. Sales for 1952 were \$850,000,000 and earnings per common share amounted to \$4.33. The stockholders approved a modification of the company's retirement and disability allowance plan which will raise minimum retirement benefits for employees with 25 years of service from \$100 to \$125 a month. The increase is in accord with the agreement reached by the rubber company and the United Rubber, Cork, Linoleum and Plastics Workers of America, CIO, on Sept. 28, 1953.—V. 178, p. 2097.

United Wholesale Druggists, Inc., Eastport, Ga.—Files With Securities and Exchange Commission—

The corporation on Dec. 21 filed a letter of notification with the SEC covering 6,608 shares of preferred stock to be offered at par (\$25 per share), without underwriting. The proceeds are to be used to increase inventory and working capital.—V. 178, p. 300.

Universal Consolidated Oil Co.—Earnings—

Period End. Sept. 30—	1953—3 Mos.—1952	1953—9 Mos.—1952
Net profit after taxes	\$657,268	\$410,812
Number capital shares	583,410	583,410
Earnings per share	\$1.13	\$0.70

—V. 177, p. 2788.

Universal Pictures Co., Inc.—Proposed Exchange Offer

See Decca Records, Inc. above.—V. 178, p. 1672.

Upper Peninsula Generating Co.—To Be Formed—Private Financing Arranged—

To meet a growing demand for more electric power in the "booming" iron and copper mining country of Northern Michigan, a public utility and one of the nation's largest independent merchants of iron ore have joined forces to form the Upper Peninsula Generating Co. for purposes of constructing a jointly-owned non-profit electric generating plant.

Owners of this unique corporate venture—the first of its kind in the public utility industry—are the Upper Peninsula Power Co. and its neighbor The Cliffs Power & Light Co., a subsidiary of The Cleveland-Cliffs Iron Co.

The new plant, to cost an estimated \$6,000,000 will be located near Marquette on Lake Superior and will have an initial rated capacity of 22,000 kilowatts. It is expected to be in operation by 1956, and a second unit of equal capacity is under consideration.

In addition to the joint venture, Cliffs Power has sold to Upper Peninsula Power certain of its transmission and distribution facilities for approximately \$1,200,000. In doing so, Cleveland Cliffs divest itself of any public utility interest, as such. Also, Upper Peninsula Power has purchased distribution properties from the Michigan Gas & Electric Co., known as the latter's Northern Division Electric System, for approximately \$1,550,200. Power for this division had heretofore been purchased from Cliffs Power. The reason for the joint undertaking, as expressed by officials of both companies, "was one of mutual economy."

Upper Peninsula Power, it was disclosed, had planned to build and finance at least a 7,500 kw station and Cliffs Power a 11,500 kw generating unit, neither of which would have been as efficient or as economical to operate as a jointly-owned 22,000 kw unit. The

proposal for the more efficient generating plant was submitted to the Michigan P. S. Commission and approved.

Upper Peninsula Power serves an area of about 650 square miles in five counties in the Upper Peninsula of Michigan. Although it sells little direct power to the mines in its territory, its need for additional capacity stems from stepped-up activity in its Northern Division resulting from several important copper mining expansions. One is the \$70,000,000 development of the White Pine ore body by the Copper Range Mining Co., on which the Reconstruction Finance Corporation has loaned \$57,000,000. This low grade ore body is believed to be one of the largest undeveloped copper deposits in the country and when it gets into full production is expected to produce 75,000,000 pounds of copper annually. The second is a \$6,000,000 project by Calumet & Hecla in re-equipping its Osceola mines.

Both of these projects have copper-price-guarantee contracts with the Federal Government, so they are expected to be able to operate on a profitable basis over a number of years regardless of any changes in economic conditions. Cliffs Power, on the other hand, needs additional capacity to supplement its existing facilities which primarily furnish power to the iron mines operated by the parent company. In addition, Cleveland-Cliffs has plans for large scale development of low-grade iron ore or jasper mining, which requires approximately three times as much power per ton as the production of underground ore and ten times as much as the high grade open pit ore. With the gradual exhaustion of the rich deposits of open pit ores from the Mesabi Range, the low-grade deposits in Northern Michigan and Minnesota are expected in future years to become a major domestic source of ore for the steel industry.

The Iron company is in fact already committed to the development of low-grade ores. Jointly with the Ford Motor Co. it is developing the Humboldt Mine at Humboldt, Mich. A large operation on the low-grade ore property at its Republic Mine has also been started.

To finance the generating company, Upper Peninsula Power and Cliffs Power have each agreed to purchase 50% of its initial equity, amounting to \$1,850,000. The plant will be operated on a non-profit basis by Upper Peninsula, who will be reimbursed for administrative and other costs, and these companies have jointly contracted for the entire output.

To complete the initial financing, the Generating company has concluded purchase agreements with two large institutions for the private sale of up to \$5,050,000 of its first mortgage 4% bonds due Sept. 1, 1984. The placement was negotiated by Kidder, Peabody & Co.

To finance its distribution acquisitions, Upper Peninsula Power Co. to date has issued and sold privately \$1,000,000 principal amount of first mortgage bonds 4% series due 1983; \$1,500,000 5 1/4% debentures due 1973 and 45,000 shares of common stock \$9 par which produced \$742,500. These placements were negotiated by Kidder, Peabody & Co. and Paine, Webber, Jackson & Curtis.

The transactions, according to company officials, "should prove beneficial to all parties concerned." The acquisitions by Upper Peninsula Power, in addition to increasing the size of the company, are expected to boost its operating revenues from \$1,850,000 in 1952 to an estimated \$4,245,000 in 1954. The Iron company, in selling its distribution facilities in Cliffs Power, will benefit in that it will divest itself of any public utility interest, as such, but yet will acquire a firm and larger source of power from its present hydro electric system's facilities and from its interest in the Generating company. Michigan Gas and Electric, in selling its Northern distribution system, derives a more integrated territory as well as receiving a satisfactory price for such properties.—V. 178, p. 1573.

Upper Peninsula Power Co.—Private Placements—

See Upper Peninsula Generating Co. above.—V. 178, p. 2097.

Utah Power & Light Co.—Plans Financing—

The company plans to sell publicly some 200,000 common shares (about \$7 million) next March as part of its financing program for a multi-million dollar expansion now under way.

In addition, it is planned to issue and sell \$15,000,000 of debentures in May.

The company, which serves Utah, parts of southern Idaho and western Colorado, will expand steam-generating plants in Salt Lake City, in Castle Gate, Carbon County, Utah and western Colorado.—V. 178, p. 1882.

Virginia Electric & Power Co.—Earnings—

Period End. Sept. 30—	1953—9 Mos.—1952	1953—12 Mos.—1952
Operating revenues	\$62,560,529	\$57,005,036
Operating exp. & taxes	49,442,849	45,706,344
Net oper. revenues	\$13,117,680	\$11,298,692
Interest, etc., charges	3,511,213	2,572,229
Net income	\$9,606,467	\$8,726,463
Preferred dividends	1,703,516	1,703,516
Eal. for com. stock	\$7,902,951	\$7,022,947
Common shares outstdg.	5,441,034	5,441,034
Earnings per com. share	\$1.45	\$1.29

CONSTRUCTION PROGRAM—Additions to utility plant during the first nine months of 1953 aggregated nearly \$33,000,000. Construction of rural lines, new services and short line extensions, distribution and transmission improvements, and the purchase of meters and line transformers required nearly \$11,000,000. More than \$6,000,000 was expended towards the installation of additional generating capacity. Of the amount expended on new generating facilities over \$6,000,000 was expended on the new Portsmouth Power Station and the second unit in that station. Over \$1,000,000 was expended towards the construction of the 100,000 kilowatt hydro development at Roanoke Rapids.

FINANCING—On Dec. 1, 1953, two groups of investment houses submitted bids for the additional shares of common stock offered for sale through competitive bidding. The shares were awarded to the high bidder at a price of \$26.639 per share and the winning syndicate offered the shares to the public for purchase at a price of \$27.125 per share. This offering price compared with a closing price of \$26.875 per share for the common stock on the New York Stock Exchange on the day preceding the receipt of the bids. Short-term bank loans aggregating \$10,500,000 were prepaid with the proceeds of this financing and the remainder is to be applied to the financing of the construction program.

Definitive plans for the additional financing that will be required in 1954 have not been formulated but the shareholders will be kept advised from time to time of the company's plans in this connection.—V. 178, p. 2245.

Wabash RR.—November Earnings Lower—

Period End. Nov. 30—	1953—Month—1952	1953—11 Mos.—1952
Railway operating revs.	\$9,995,467	\$10,213,525
Railway oper. expenses	7,316,341	7,026,237
Net ry. operating income	2,679,126	3,187,288
Net ry. operating income after Fed. inc. taxes	979,582	1,281,108
Net income after capital fund and sink funds	702,046	1,014,115

Non-Carrier Affiliate to Receive Competitive Bidding Exemption—

The Interstate Commerce Commission on Dec. 16 exempted a \$4,650,000 secured guaranteed note issue of a company to be formed by the Wabash RR. Co. and Chicago & Eastern Illinois RR. Co. from its competitive bidding requirements.

The two roads seek to set up a firm with other rail carriers to buy Rail-to-Water Transfer Corp., which transfers coal from rail cars to lake ships at Chicago. The proceeds of the proposed issue of first mortgage notes would be used to purchase and expand the properties of the acquired company.

The Commission said the roads could find more favorable terms for the financing through private negotiations.

The notes, which will mature in 15 to 25 years, will be sold to insurance companies over a two-year period.—V. 178, p. 2245.

Ward Baking Co.—Earnings—

42 Weeks Ended—	Oct. 17 '53	Oct. 18 '52	Oct. 20 '51
Net profit after taxes	\$1,797,651	\$1,528,831	\$1,570,250
Common shares outstanding	774,181	768,183	768,018
*Earnings per common share	\$1.98	\$1.64	\$1.69

*After preferred dividend requirements.—V. 178, p. 392.

Ward Leonard Electric Co., Mt. Vernon, N. Y.—Files—

The company on Dec. 24 filed a letter of notification with the SEC covering 5,000 shares of common stock (par \$4) to be offered at \$10 per share to its employees. The company manufactures and sells electrical control devices.

West Penn Electric Co.—To Increase Investment—

This company has received SEC authorization to purchase in the open market up to, and not in excess of, 600 additional shares of the common stock of West Penn Power Co., its subsidiary. West Penn Electric presently owns 3,345,767 shares, or approximately 94.983%, of the West Penn Power common stock. The proposed acquisition of additional shares would be accomplished prior to Oct. 1, 1954, and would result in West Penn Electric owning at least 95% of such stock.

CONSOLIDATED INCOME ACCOUNT

12 Months Ended Oct. 31—	1953	1952
Subsidiary Companies:		
Operating revenues	\$114,640,769	\$106,346,643
Operating expenses and taxes	89,557,021	82,806,876
Operating income	25,083,748	23,540,667
Non-operating income	556,803	659,012
Gross income	25,640,551	24,199,679
Income deductions	8,305,091	8,290,077
Balance of income applicable to common stocks owned by The West Penn Electric Company	17,335,460	15,909,002
The West Penn Electric Co.:		
Administrative and fiscal expenses and general taxes (less misc. income)	844,101	806,742
Federal income tax	823,000	774,000
Interest on long-term debt	1,189,716	1,234,669
Miscellaneous	6,035	12,118
Total	2,862,852	2,827,529
Consolidated net income	14,472,608	13,081,473
Common shares outstanding	4,224,000	3,960,000
Earnings per common share	\$3.42	\$3.30

On Nov. 11, 1953, the Superior Court of Pennsylvania nullified the Pennsylvania P. U. Commission's order of Feb. 16, 1953 (referred to in previous statements) providing for a reduction in the amount of the increase in the electric rates of West Penn Power Co., which the Commission had permitted to become effective late in 1951. The income account for the 12 months ended Oct. 31, 1953 therefore has been adjusted to reflect the full increase in such electric rates, related tax adjustments, etc. The income account for the 12 months ended Oct. 31, 1952 is stated on a general comparable basis.—V. 178, p. 1822.

Western Casualty & Surety Co.—Registers With SEC

A registration statement was filed on Dec. 29 with the SEC covering a proposed offering of 150,000 shares of common stock (\$5 par value). Shares will be offered initially to stockholders in the ratio of one new share for each two shares held of record.

The company recently split its capital stock two-for-one, bringing capitalization to 300,000 shares of common capital stock, \$5.00 par value. The company has no funded debt or preferred stock.

The company and its wholly-owned subsidiary, The Western Fire Insurance Co., are engaged in the writing of automobile insurance, miscellaneous casualty insurance, fidelity and surety bonds, and fire insurance and allied lines. Recent expansion of business has been rapid, and the proposed issue of capital stock will provide additional capital funds needed to permit future growth of the business.

An underwriting group headed by Kidder, Peabody & Co. and Prescott, Wright, Snider Co. will purchase and offer publicly and stock not subscribed for by stockholders.—V. 178, p. 2097.

Western Pacific RR. Co.—Earnings—

November—	1953	1952	1951	1950
Gross from railway	\$4,471,238	\$5,478,206	\$5,081,915	\$4,636,277
Net from railway	1,422,155	2,397,166	2,218,174	1,996,083
Net ry. oper. income	616,935	1,001,470	920,692	1,039,582
From Jan. 1—				
Gross from railway	55,082,257	51,244,730	50,805,614	44,303,709
Net from railway	18,591,323	15,893,379	17,912,713	15,790,178
Net ry. oper. income	8,133,811	6,464,297	7,005,121	8,205,180

—V. 178, p. 2620.

Wheeling Electric Co.—Bank Borrowings Authorized—

The company on Dec. 22 received SEC authorization to make additional bank borrowings in the aggregate amount of \$600,000. The company previously borrowed \$400,000 (which was exempt from the Holding Company Act). It proposes to borrow \$100,000 on or about Jan. 1, 1954, and to make additional borrowings during 1954 in amounts depending upon the Wheeling's cash requirements (but not to exceed \$1,000,000 of notes outstanding at any one time).—V. 178, p. 2354.

Wheeling Steel Corp. (& Subs.)—Earnings—

Period End. Sept. 30—	1953—3 Mos.—1952	1953—9 Mos.—1952
Net sales	\$8,044,227	\$6,075,950
Profit before inc. taxes	7,410,795	2,185,523
Prov. for Fed. & State income taxes	4,471,000	1,345,000
Net profit	2,939,795	840,523
Common shares outstdg.	1,423,897	1,423,897
*Earnings per com. share	\$1.75	\$0.28

*After preferred dividend requirements. †Before adjustment covering any unused excess profits tax credit carry-back.—V. 177, p. 2137.

Willys-Overland Motors, Inc.—To Pay \$14 Per Share to Stockholders—

The common stockholders have been given until Jan. 15 to decide whether to retain their investment in the company, Ward M. Canaday, President, said on Dec. 21. Physical assets of the company were sold early this year to the Henry J. Kaiser interests.

Stockholders who elect to withdraw their interest will receive an initial payment of \$14 per share plus a receipt entitling them to their pro rata share of amounts realized from remaining assets, Mr. Canaday explained. Final distribution of the remaining assets of the automotive business may take "quite a long time," he added.

The directors are still considering the possibility of having this company enter the investment business, Mr. Canaday said.

"Numerous plans have been studied by the management," he said in a letter to shareholders, "but it will be impossible to formulate a precise program for the future business of the company until we receive an indication as to the stockholders who wish to continue their investment with the company."

Physical properties of Willys-Overland were sold on April 27 to Kaiser Manufacturing Corp., which subsequently changed its name to Willys Motors, Inc.—V. 178, p. 1611.

Wrigley's Stores, Inc. — Note Sold Privately—Direct
placement of a \$2,100,000 4 1/4% promissory note was negotiated by this corporation through Van Alstyne, Noel & Co., New York, it was announced on Dec. 30.

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

St. Clair County (P. O. Ashville), Ala.

Warrant Offering—Roy Gibson, Secretary of the County Board of Education, will receive sealed bids until 2 p.m. (CST) on Jan. 19 for the purchase of \$300,000 capital outlay school warrants. Dated Feb. 1, 1954. Due on Feb. 1 from 1955 to 1964 inclusive. Callable on or after Feb. 1, 1959. Legality approved by White, Bradley, Arant, All & Rose, of Birmingham.

ARIZONA

Cochise County School District No. 2 (P. O. Bisbee), Ariz.

Bond Offering—Harriet Hiester, Clerk of the Board of Supervisors, will receive sealed bids until 11 a.m. (MST) on Jan. 4 for the purchase of \$275,000 building bonds. Dated Jan. 1, 1954. Due on July 1 from 1955 to 1964 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Gust, Rosenfeld, Divelbess & Robinette, of Phoenix.

Maricopa County School District No. 41 (P. O. Phoenix), Ariz.

Bond Offering—Rhea Averill, Clerk of the Board of Supervisors, will receive sealed bids until 10 a.m. (MST) on Jan. 14 for the purchase of \$256,000 building bonds. Dated Jan. 1, 1954. Due on July 1 from 1955 to 1974 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

CALIFORNIA

Carpinteria Union School District, Santa Barbara County, Calif.

Bond Offering—J. E. Lewis, County Clerk, will receive sealed bids at his office in Santa Barbara, until 10 a.m. (PST) on Feb. 1 for the purchase of \$175,000 building bonds. Dated Jan. 15, 1954. Due on Jan. 15 from 1955 to 1964 incl. Principal and interest (J-J) payable at the County Treasurer's office.

Castro Valley School District, Alameda County, Calif.

Bond Offering—John Joseph Kingston, County Clerk, will receive sealed bids at his office in Oakland, until 11 a.m. (PST) on Jan. 12 for the purchase of \$82,000 building bonds. Dated March 1, 1954. Due on March 1 from 1955 to 1979 inclusive. Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Cold Spring School District, Santa Barbara County, Calif.

Bond Offering—J. E. Lewis, County Clerk, will receive sealed bids at his office in Santa Barbara, until 10 a.m. (PST) on Feb. 1 for the purchase of \$90,000 building bonds. Dated Feb. 15, 1954. Due on Feb. 15 from 1955 to 1974 inclusive. Principal and interest (F-A) payable at the County Treasurer's office.

Covina School District, Los Angeles County, Calif.

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles, until 9 a.m. (PST) on Jan. 5 for the purchase of \$410,000 building bonds. Dated Feb. 1, 1954. Due on Feb. 1 from 1955 to 1975 inclusive. Principal and interest (F-A) payable at the County Treasurer's office.

Dry Creek Union School District, Fresno County, Calif.

Bond Offering—J. L. Brown, County Clerk, will receive sealed bids at his office in Fresno, until 10:30 a.m. (PST) on Jan. 5 for the purchase of \$116,000 building bonds. Dated Feb. 1, 1954. Due on Feb. 1 from 1955 to 1979 inclusive. Principal and interest (F-A) payable at the County Treasurer's office.

East Whittier School District, Los Angeles County, Calif.

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles, until 9 a.m. (PST) on Jan. 5 for the purchase of \$135,000 building bonds. Dated Feb. 1, 1954. Due on Feb. 1 from 1955 to 1974 inclusive. Principal and interest (F-A) payable at the County Treasurer's office.

Fallbrook Union High Sch. Dist., San Diego County, Calif.

Bond Offering—T. H. Sexton, County Clerk, will receive sealed bids at his office in San Diego, until 10:30 a.m. (PST) on Jan. 12 for the purchase of \$385,000 building bonds. Dated Feb. 15, 1954. Due on Feb. 15 from 1956 to 1979 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Grossmont Union High Sch. Dist., San Diego County, Calif.

Bond Offering—T. H. Sexton, County Clerk, will receive sealed bids at his office in San Diego, until 10:30 a.m. (PST) on Jan. 19 for the purchase of \$2,300,000 building bonds. Dated Feb. 15, 1954. Due on Feb. 15 from 1955 to 1974 inclusive. Principal and interest (F-A) payable at the County Treasurer's office; at the District's fiscal agency in New York City or Chicago; or at the Bank of America National Trust & Savings Association in San Diego, Los Angeles, or San Francisco. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Hughson School District, Stanislaus County, Calif.

Bond Offering—C. C. Eastin, County Clerk, will receive sealed bids at his office in Modesto, until 2 p.m. (PST) on Jan. 12 for the purchase of \$126,000 building bonds. Dated Dec. 15, 1953. Due on Dec. 15 from 1954 to 1973 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Los Angeles, Calif.

Bond Offering—Frank Twohy, Secretary of the Board of Water and Power Commissioners, announces that the Board will receive sealed bids at the National City Bank, Corporate Trust Dept., 22 William St., New York City, until 10 a.m. (EST) on Jan. 6 for the purchase of \$9,000,000 water works revenue bonds. Dated Jan. 1, 1954. Due on Jan. 1 from 1955 to 1984 inclusive. Bonds maturing in 1960 and thereafter are callable as of Jan. 1, 1957. Principal and interest (J-J) payable at the City Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles, and Stephen B. Robinson, of Los Angeles.

Los Lomitas Elementary Sch. Dist., San Mateo County, Calif.

Bond Offering—John A. Bruning, County Clerk, will receive sealed bids at his office in Redwood City, until 10 a.m. (PST) on Jan. 19 for the purchase of \$32,000 building bonds. Dated Feb. 1, 1953. Due on Feb. 1 from 1969 to 1972 inclusive. Principal and interest (F-A) payable at the County Treasurer's office.

Mount Shasta Union Elementary Sch. Dist., Siskiyou County, California

Bond Offering—Waldo J. Smith, County Clerk, will receive sealed bids at his office in Yreka, until 10 a.m. (PST) on Jan. 5 for the purchase of \$114,000 building bonds. Dated Jan. 1, 1954. Due on Jan. 1 from 1955 to 1979 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Needles Union High Sch. Dist., San Bernardino County, Calif.

Bond Offering—Harry L. Allison, County Clerk, will receive sealed bids at his office in San Bernardino, until 11 a.m. (PST) on Jan. 11 for the purchase of \$825,000 building bonds. Dated Jan. 15, 1954. Due on Jan. 15 from 1956 to 1974 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Paradise Irrigation District, Butte County, Calif.

Bond Sale—An issue of \$400,000 water bonds was sold to Hanford & Talbot, of San Francisco.

Pismo School District, San Luis Obispo County, Calif.

Bond Offering—A. E. Mallagh, County Clerk, will receive sealed bids at his office in San Luis Obispo, until 2 p.m. (PST) on Jan. 18 for the purchase of \$76,000 building bonds. Dated March 1, 1954. Due on March 1 from 1955 to 1974 inclusive. Principal and interest (M-S) payable at the County Treasurer's office.

Vallejo, Calif.

Bond Offering—Melvin F. Brooks, City Clerk, will receive sealed bids until 12:15 p.m. (PST) on Jan. 12 for the purchase of \$500,000 water system bonds. Dated Feb. 1, 1952. Due on Feb. 1 from 1957 to 1976 inclusive. Principal and interest (F-A) payable at the City Treasurer's office, or at the City's fiscal agency in New York City. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

West Covina School District, Los Angeles County, Calif.

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles, until 9 a.m. (PST) on Jan. 5 for the purchase of \$156,000 building bonds. Dated Feb. 1, 1954. Due on Feb. 1 from 1955 to 1975 inclusive. Principal and interest (F-A) payable at the County Treasurer's office.

Whittier Union School District, Los Angeles County, Calif.

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles, until 9 a.m. (PST) on Jan. 5 for the purchase of \$1,050,000 building bonds. Dated Feb. 1, 1954. Due on Feb. 1 from 1955 to 1975 incl. Principal and interest (F-A) payable at the County Treasurer's office, or at fiscal agency of the County in New York City or Chicago.

COLORADO

Morgan County School District No. 3 (P. O. Fort Morgan), Colorado

Bond Offering—Clara Coldwell, District Secretary, will receive sealed bids until 3 p.m. (MST) on Jan. 11 for the purchase of \$325,000 general obligation building bonds. Dated Dec. 1, 1953. Due on Dec. 1 from 1955 to 1964 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Tallmadge & Tallmadge, of Denver.

DELAWARE

New Castle County (P. O. Wilmington), Del.

Bond Sale—The \$1,333,000 sewer system, McDaniel Heights Sanitary District, Marshallton Proper Sanitary District and Suburban Communities Improvement bonds offered Dec. 29—v. 178, p. 2621—were awarded to a group composed of Phelps, Fenn & Co., Inc. Eastman, Dillon & Co., both of New York City, Schoellkopf, Hutton & Pomeroy, of Buffalo, and J. C. Wheat & Co., Richmond, as 2½s, at 101.01, a basis of about 2.31%.

Seaford, Del.

Bond Offering—Woodrow W. Crosby, City Manager, will receive sealed bids until Jan. 26 for the purchase of \$75,000 water and sewer system bonds. Dated Feb. 1, 1954. Due Feb. 1, 1974. Callable after five years from date of issue.

GEORGIA

Macon, Ga.

Certificate Offering—Emory C. Matthews, Treasurer of the Board of Water Commissioners, will receive sealed bids until 5 p.m. (EST) on Jan. 12 for the purchase of \$700,000 water revenue certificates. Due on Feb. 1 from 1955 to 1961 inclusive. Principal and interest (F-A) payable at the Citizens & Southern National Bank, Macon, or at the City's fiscal agency in New York City. Legality approved by Spalding, Sibley, Troutman & Kelley, of Atlanta.

ILLINOIS

Chicago Park District, Ill.

Bond Sale—The \$6,000,000 park improvement bonds offered Dec. 29—v. 178, p. 2523—were awarded to a syndicate composed of the Harris Trust & Savings Bank, Northern Trust Co., Continental Illinois National Bank & Trust Co., First National Bank, City National Bank & Trust Co., and the American National Bank & Trust Co., all of Chicago, as 2½s, at 100.78, a basis of about 2.43%.

Deer Park Community Consol. Dist. No. 82 (P. O. Ottawa), LaSalle County, Ill.

Bond Sale—An issue of \$160,000 building bonds was sold to the Municipal Bond Corp., Chicago, as 2½s. Dated Dec. 1, 1953. Due on Jan. 1 from 1954 to 1973 inclusive. Interest J-J. Legality approved by Charles & Trauernicht, of St. Louis.

St. Clair County School District No. 187 (P. O. Rural Route No. 2, East St. Louis), Ill.

Bond Offering—Harold Anglim, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CST) on Jan. 11 for the purchase of \$300,000 building bonds. Dated Dec. 1, 1953. Due on Dec. 1 from 1954 to 1972 inclusive. Principal and interest (J-D) payable at the Illinois State Trust Co., East St. Louis, or at such bank

or trust company as may be mutually acceptable to the District and the successful bidder. Legality approved by Charles & Trauernicht, of St. Louis.

INDIANA

Evansville Water Works District, Indiana

Bond Offering—Charles L. Oxley, City Comptroller, will receive sealed bids until 2 p.m. (CST) on Jan. 11 for the purchase of \$800,000 water works bonds. Dated Dec. 1, 1953. Due on Jan. 1 from 1956 to 1975 inclusive. Principal and interest (J-J) payable at the National City Bank, Evansville. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Oliver Township School Building Corporation (P. O. New Carlisle), Ind.

Bond Offering—Ernest F. Meyers, President, will receive sealed bids at the First National Bank of New Carlisle, until 2 p.m. (CST) on Jan. 7 for the purchase of \$450,000 first mortgage revenue bonds. Dated Jan. 1, 1954. Due semi-annually from July 1, 1956 to Jan. 1, 1976 incl. Callable on or after July 1, 1960. Principal and interest (J-J) payable at the First National Bank of New Carlisle. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

IOWA

Keokuk, Iowa

Bond Sale—An issue of \$286,000 general obligation street improvement bonds was sold to Halsey, Stuart & Co., Inc., Chicago, as 1½s, at 100.10.

KANSAS

Smith County Common Sch. Dist. No. 4 (P. O. Smith Center), Kansas

Bond Offering—Vaughn E. McColey, Superintendent of Schools, will receive sealed bids until 8 p.m. (CST) on Jan. 14 for the purchase of \$336,900 building and equipment bonds. Due in approximately equal amounts over a period of 15 years.

MASSACHUSETTS

Agawam, Mass.

Bond Offering—Brandon N. Letellier, Town Treasurer, will receive sealed bids at the Merchants National Bank of Boston, Room 308, 30 State St., Boston, until 11 a.m. (EST) on Jan. 12 for the purchase of \$2,100,000 bonds, divided as follows:

\$1,500,000 school building bonds. Due on Feb. 1 from 1955 to 1974 inclusive.

600,000 school project bonds. Due on Feb. 1 from 1955 to 1974 incl.

The bonds are dated Feb. 1, 1954. Principal and interest payable at the Merchants National Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Braintree, Mass.

Bond Offering—John W. Harding, Town Treasurer, will receive sealed bids at the National Shawmut Bank of Boston, Trust Dept., 40 Water St., Boston, until 11 a.m. (EST) on Jan. 6 for the purchase of \$715,000 bonds, divided as follows:

\$670,000 school bonds. Due on Feb. 1 from 1955 to 1974 inclusive.

45,000 water bonds. Due on Feb. 1 from 1955 to 1969 inclusive.

The bonds are dated Feb. 1, 1954. Principal and interest payable at the National Shawmut

Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Massachusetts Housing Authorities (P. O. Boston), Mass.

Note Sale—Of the \$30,624,000 State-aided housing authority notes offered Dec. 29—v. 178, p. 2622—a total of \$22,551,000, representing issues in Groups A, C and D, were awarded to Kuhn, Loeb & Co., New York City, on a bid of 0.6536% interest for the notes maturing in one year and 0.6701% for those due in 1½ years.

The \$7,713,000 series C notes, due Jan. 25, 1955, were awarded to the Boston Safe Deposit & Trust Co., Boston, at 0.675% interest.

Middlesex County (P. O. East Cambridge), Mass.

Note Sale—The \$300,000 notes offered Dec. 29 were awarded to the Rockland-Atlas National Bank of Boston, at 0.99% discount.

The notes are dated Jan. 5, 1954 and mature Nov. 12, 1954.

MICHIGAN

Grand Rapids, Mich.

Bond Sale—The \$465,000 special assessment street and sewer improvement bonds offered Dec. 22—v. 178, p. 2357—were awarded to Halsey, Stuart & Co., Inc., Chicago, as 1½s, at 100.05, a basis of about 1.48%.

Parish Township (P. O. 4447

Kalamazoo Avenue, S. E.,

Grand Rapids 8), Mich.

Bond Offering—Sealed bids will be received by the Township Clerk until 5 p.m. (EST) on Jan. 6 for the purchase of \$820,000 water revenue bonds. Dated Jan. 1, 1954. Due on July 1 from 1956 to 1989 inclusive. Bonds maturing in 1964 and thereafter are callable as of July 1, 1963. Principal and interest (J-J) payable at a bank to be designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

MINNESOTA

Chippewa County, Maynard Consolidated School District (P. O. Maynard), Minn.

Bond Offering—G. E. Leland, Superintendent of Schools, will receive sealed bids until Jan. 13 for the purchase of \$340,000 building bonds.

Faribault County Indep. Sch. Dist. No. 132 (P. O. Brice), Minn.

Bond Offering—Virgil Thompson, District Clerk, will receive sealed bids until 3:30 p.m. (CST) on Jan. 6 for the purchase of \$565,000 school building bonds. Dated Jan. 1, 1954. Due on Jan. 1 from 1957 to 1984 inclusive. Bonds maturing in 1976 and thereafter are callable as of Jan. 1, 1975. Principal and interest payable at a bank or trust company designated by the successful bidder. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Hennepin County Indep. Sch. Dist. No. 24 (P. O. Robinsdale), Minn.

Bond Offering—F. C. Bayard, District Clerk, will receive sealed bids until 3 p.m. (CST) on Jan. 14 for the purchase of \$1,250,000 building bonds. Dated Jan. 1, 1954. Due on Jan. 1 from 1957 to 1984 inclusive. Bonds maturing in 1975 and thereafter are callable as of Jan. 1, 1974. Principal and interest payable at any suitable bank designated by the successful bidder. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Norman County Indep. Sch. Dist. No. 8 (P. O. Ada), Minn.

Bond Offering—E. L. Heckman, District Clerk, will receive sealed bids until 8 p.m. (CST) on Jan. 7 for the purchase of \$100,000 school building bonds. Dated Jan. 1, 1954. Due on Jan. 1 from 1957 to 1976 inclusive. Bonds maturing in 1970 and thereafter are callable as of Jan. 1, 1969. Principal

and interest payable at any bank designated by the successful bidder. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

MISSISSIPPI

Carroll County Supervisor's Dist. No. 2 (P. O. Carrollton), Miss.

Bond Offering—M. M. Bennett, Clerk of the Board of Supervisors, will offer at public auction at 10 a.m. (CST) on Jan. 4, an issue of \$8,000 road bonds. Due serially in 8 years.

Leake County, Thomastown Consolidated Sch. Dist. (P. O. Carthage), Miss.

Bond Offering—W. G. Hamill, Clerk of the Board of Supervisors, will receive sealed bids until 11 a.m. (CST) on Jan. 4 for the purchase of \$35,000 building bonds. Due serially from 1954 to 1973 inclusive.

NEW HAMPSHIRE

Franklin, N. H.

Note Offering—Mildred S. Gilman, City Clerk, will receive sealed bids until noon (EST) on Jan. 5 for the purchase of \$150,000 notes. Dated Jan. 6, 1954. Due Dec. 15, 1954. Principal and interest payable at the First National Bank of Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

NEW JERSEY

Totowa, N. J.

Bond Sale—The \$47,500 sewer bonds offered Dec. 28—v. 178, p. 2622—were awarded to the Broadway Bank & Trust Co., Paterson, as 1½s.

NEW YORK

Bainbridge Fire District (P. O. Bainbridge), N. Y.

Bond Sale—The \$14,000 fire truck and accessory equipment bonds offered Dec. 29—v. 178, p. 2525—were awarded to the National Bank & Trust Co., Norwich, as 2½s, at par.

Clifton Springs, N. Y.

Bond Sale—The \$23,750 fire house construction bonds offered Dec. 23—v. 178, p. 2524—were awarded to the Manufacturers & Traders Trust Co., Buffalo.

Corning, N. Y.

Bond Sale—The \$250,000 public improvement bonds offered Dec. 29—v. 178, p. 2525—were awarded to the First National Bank & Trust Co., Corning, as 1.70s, at par.

Crawford, Montgomery, Walkill, Shawangunk, Gardiner and Mamakating Central School District No. 1 (P. O. Pine Bush), N. Y.

Bond Offering—George W. Drexel, District Clerk, will receive sealed bids until 3:30 p.m. (EST) on Jan. 6 for the purchase of \$420,000 school bonds. Dated Jan. 1, 1954. Due on Sept. 1 from 1954 to 1976 inclusive. Principal and interest (M-S) payable at the Chase National Bank, New York City. Legality approved by Hawkins, Delafield & Wood, of New York City.

Dunkirk City School District, N. Y.

Bond Offering—Thomas M. Morrissey, President of the Board of Education, will receive sealed bids until 3 p.m. (EST) on Jan. 12 for the purchase of \$30,000 building bonds. Dated Jan. 1, 1954. Due on Nov. 1 from 1954 to 1963 inclusive. Principal and interest (M-N) payable at the District Treasurer's office. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

Greenwich, Easton, Cambridge, Jackson, Argyle, Hebron & Fort Edward Central School District No. 1 (P. O. Greenwich), New York

Bond Offering—Joseph K. Hill, District Clerk, will receive sealed bids until 3:30 p.m. (EST) on Jan. 8 for the purchase of \$772,000 school bonds. Dated Feb. 1, 1954.

Due on Feb. 1 from 1955 to 1984 inclusive. Principal and interest (F-A) payable at the First National Bank of Greenwich. Legality approved by Hawkins, Delafield & Wood, of New York City.

Hempstead Union Free School District No. 4 (P. O. Mineola), N. Y.

Bond Sale—The \$1,285,000 building bonds offered Dec. 29—v. 178, p. 2622—were awarded to the State Comptroller, as 3s, at par.

Mechanicville City School District, New York

Bond Offering—Harry C. Iden, President of the Board of Education, will receive sealed bids until 1 p.m. (EST) on Jan. 14 for the purchase of \$1,600,000 building bonds. Dated Feb. 1, 1954. Due on Feb. 1 from 1955 to 1983 inclusive. Principal and interest (F-A) payable at the State Bank of Albany. Legality approved by Sullivan, Donovan, Heenehan & Hanrahan, of New York City.

New York City Housing Authority, New York

Note Offering—Philip J. Cruise, Chairman, will receive sealed bids until 11 a.m. (EST) on Jan. 7 for the purchase of \$19,000,000 notes. Dated Feb. 1, 1954. Due Oct. 11, 1954. Principal and interest payable at the Chemical Bank & Trust Co., New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

New York City Housing Authority, New York

Note Offering—Philip J. Cruise, Chairman, will receive sealed bids until 11 a.m. (EST) on Jan. 5 for the purchase of \$25,680,000 notes, as follows:

\$13,260,000 Issue LXXXIX notes.

12,420,000 Issue XC notes.

The notes are dated Feb. 1, 1954 and mature on July 15, 1954. Payable at the Chemical Bank & Trust Co., New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

New York State Power Authority (P. O. Albany), N. Y.

Short-Term Financing—The Power Authority of the State of New York has borrowed a total of \$1,000,000 from five New York banks, according to John E. Burton, Chairman of the Authority, who executed the loan agreement. Hickman Powell, Trustee of the Authority, and Smith Johnson, Executive Secretary, represented the Authority at the closing with the banks, at the National City Bank on Dec. 29. The banks which are parties to the loan agreement are The National City Bank, The Chase National Bank, Manufacturers Trust Company, Bankers Trust Company and The Marine Midland Trust Company. Each of the five banks is participating in an equal amount in the loan, which bears interest at the rate of 1¼% per annum, and will become due Jan. 5, 1955.

The loan has been made by the Authority for the purpose of continuing and completing engineering surveys, plans and specifications and other purposes connected with the development of its hydro-electric project in the International Rapids Section of the Saint Lawrence River. The Federal Power Commission has issued a license to the Authority to construct and operate the project to generate electricity to be sold in New York and neighboring states.

Rotterdam Water District No. 5 (P. O. Schenectady), N. Y.

Bond Sale—The \$106,000 water system construction and extension bonds offered Dec. 29—v. 178, p. 2623—were awarded to Roosevelt & Cross, New York City, and the Manufacturers & Traders Trust Co., Buffalo, jointly, as 3.10s, at 100.11, a basis of about 3.09%.

Salamanca Housing Authority, New York

Note Sale—The issue of \$241,000 notes offered Dec. 23 was awarded to Barr Bros. & Co., New York City, at 0.867% interest.

Syracuse Housing Authority, N. Y.

Note Sale—The issue of \$2,240,000 notes offered Dec. 22 were awarded to Kuhn, Loeb & Co., New York City, at .908% interest. Due in six months.

Tarrytown, N. Y.

Bond Offering—William A. Angus, Village Treasurer, will receive sealed bids until 2 p.m. (EST) on Jan. 5 for the purchase of \$42,171 parking area bonds. Dated Jan. 1, 1954. Due on Jan. 15 from 1954 to 1963 inclusive. Principal and interest (J-J) payable at the County Trust Co., Tarrytown. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

OHIO

Ashland City School District, Ohio

Bond Offering—Jane Meuser, Clerk of the Board of Education, will receive sealed bids until 1 p.m. (EST) on Jan. 12 for the purchase of \$1,280,000 building bonds. Dated Feb. 1, 1954. Due on April 1 and Oct. 1 from 1955 to 1974 inclusive. Principal and interest (A-O) payable at the Farmers Bank of Ashland. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Beaverdam Local Sch. Dist., Ohio

Bond Sale—The \$25,000 building bonds offered Dec. 28—v. 178, p. 2525—were awarded to the Citizens National Bank of Bluffton.

Brookville, Ohio

Bond Sale—The \$19,000 fire equipment bonds offered Dec. 28—v. 178, p. 2525—were awarded to the Brookville National Bank.

Butler County (P. O. Hamilton), Ohio

Bond Sale—The \$356,000 water supply and sewer bonds offered Dec. 29 were awarded to Halsey, Stuart & Co., Inc., Chicago, as 2s, at 100.35, a basis of about 1.95%.

Champion Township (P. O. Route 4), Warren, Ohio

Bond Sale—The \$35,000 building bonds offered Dec. 22—v. 178, p. 2358—were awarded to the Provident Savings Bank & Trust Co., Cincinnati.

Colerain Township Local Sch. Dist. (P. O. Cincinnati), Ohio

Bond Sale—The \$700,000 school building and improvement bonds offered Dec. 30—v. 178, p. 2525—were awarded to a group composed of the First Cleveland Corp., Fahey, Clark & Co., Field, Richards & Co., Hayden, Miller & Co., all of Cleveland, Ohio Co., Columbus, Prescott & Co., Cleveland, and Sweeney Cartwright & Co., Columbus, as 2½s, at 102.14, a basis of about 2.54%.

Columbus City Sch. Dist. Ohio

Bond Offering—W. V. Drake, Clerk-Treasurer of the Board of Education, will receive sealed bids until noon (EST) on Jan. 19 for the purchase of \$6,000,000 building bonds. Dated Jan. 15, 1954. Due on Nov. 15 from 1955 to 1976 inclusive. Principal and interest (M-N) payable at the Chase National Bank, New York City.

Dover City School District, Ohio

Bond Offering—Karl Dilger, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Jan. 11 for the purchase of \$265,000 library bonds. Dated Feb. 1, 1954. Due on Dec. 1 from 1955 to 1976 inclusive. Principal and interest (J-D) payable at the Reeves Banking & Trust Co., Dover. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Franklin County (P. O. Columbus), Ohio

Bond Offering—Ella A. McCarey, Assistant Clerk of the Board

of County Supervisors, will receive sealed bids until 10 a.m. (EST) on Jan. 5 for the purchase of \$137,500 Sewer District Franklin No. 4, Improvement No. 384, and Sewer District Marion No. 1, Improvement No. 315 bonds. Dated Jan. 1, 1954. Due on Sept. 1 from 1955 to 1964 inclusive. Principal and interest (M-S) payable at the County Treasurer's office.

Jackson-Milton Local Sch. Dist. (P. O. Jackson), Ohio

Bond Offering—Donald C. Shook, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Jan. 12 for the purchase of \$365,000 building bonds. Dated Jan. 1, 1954. Due on Dec. 1 from 1955 to 1977 inclusive. Principal and interest (J-D) payable at the Farmers National Bank of Canfield. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Kenton, Ohio

Bond Sale—The \$200,000 sewerage system and disposal plant bonds offered Dec. 30—v. 178, p. 2526—were awarded to the Kenton Savings Bank, as 2½s, at 100.84, a basis of about 2.40%.

Mahoning County (P. O. Youngstown), Ohio

Bond Sale—The \$48,000 street improvement bonds offered Dec. 28—v. 178, p. 2358—were awarded to Hayden, Miller & Co., of Cleveland, as 2s, at 100.44, a basis of about 1.92%.

Marion County (P. O. Marion), Ohio

Bond Sale—The \$350,000 hospital bonds offered Dec. 23—v. 178, p. 2358—were awarded to the First Cleveland Corp., Cleveland, as 2½s, at 102.16, a basis of about 2.28%.

Norwood, Ohio

Bond Sale—The \$500,000 sewer improvement bonds offered Dec. 24—v. 178, p. 2526—were awarded to Stranahan, Harris & Co., of Toledo.

Shaker Heights, Ohio

Bond Sale—The \$38,500 road improvement bonds offered Dec. 28—v. 178, p. 2526—were awarded to Merrill, Turben & Co., of Cleveland, as 2s, at 100.23, a basis of about 1.95%.

Sheffield Lake (P. O. Lorain), Ohio

Bond Sale—The \$17,496 street improvement bonds offered Dec. 29—v. 178, p. 2359—were awarded to Ryan, Sutherland & Co., Toledo, as 3½s, at 100.86, a basis of about 3.36%.

Trumbull County (P. O. Warren), Ohio

Bond Sale—The \$800,000 tuberculosis hospital bonds offered Dec. 28—v. 178, p. 2359—were awarded to the National City Bank of Cleveland, as 2s, at 101.16, a basis of about 1.81%.

Urbana City School District, Ohio

Bond Offering—Helen M. Fairall, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Jan. 20 for the purchase of \$995,000 building bonds. Dated Feb. 1, 1954. Due on April 1 and Oct. 1 from 1955 to 1977 inclusive. Principal and interest (A-O) payable at the Champaign National Bank, Urbana. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Wadsworth, Ohio

Note Offering—E. G. Nestor, City Auditor, will receive sealed bids until 1 p.m. (EST) on Jan. 7 for the purchase of \$14,000 hospital X-ray facilities notes. Dated Dec. 1, 1953. Due June 1, 1955. Interest J-D.

OKLAHOMA

Garvin County Indep. Sch. Dist. No. 2 (P. O. Stratford), Okla.

Bond Sale—The \$50,000 building bonds offered Dec. 22—v. 178, p. 2526—were awarded to the First National Bank of Stratford.

Oklahoma City, Okla.

Bond Offering—R. T. Luttrell, City Auditor, will receive sealed bids until 11 a.m. (CST) on Jan. 12 for the purchase of \$1,812,000 general obligation River Park bonds. Dated March 1, 1954. Due on March 1 from 1957 to 1974 inclusive. Principal and interest (M-S) payable at the First National Bank & Trust Co., Oklahoma City, or at the fiscal agency of the State in New York City.

Oklahoma County (P. O. Oklahoma City), Okla.

Bond Offering—Joe Pitts, County Clerk, will receive sealed bids until 2:30 p.m. (CST) on Jan. 12 for the purchase of \$2,083,000 bonds, divided as follows:

\$1,083,000 road and bridge bonds. Due serially from 1957 to 1974 inclusive.

1,000,000 Separate School Improvement bonds. Due serially from 1957 to 1974 inclusive.

Legality approved by George J. Fagin, of Oklahoma City.

Tuttle, Okla.

Bond Sale—The \$5,000 water works extension and improvement bonds offered Dec. 22—v. 178, p. 2526—were awarded to the Bank of Tuttle, as 2½s, at 100.30, a basis of about 2.67%.

OREGON**Dalles City (P. O. The Dalles), Ore.**

Bond Offering—A. C. Grindle, City Clerk, will receive sealed bids until 2 p.m. (PST) on Jan. 4 for the purchase of \$150,000 general obligation fire department bonds. Dated Feb. 1, 1954. Due on Feb. 1 from 1955 to 1964 inclusive. Principal and interest (F-A) payable at the City Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Wasco County Sch. Dist. No. 12 (P. O. The Dalles), Ore.

Bond Offering—David E. Bates, District Clerk, will receive sealed bids until 8 p.m. (PST) on Jan. 5 for the purchase of \$785,000 building bonds. Dated Feb. 1, 1954. Due on Feb. 1 from 1955 to 1974 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

PENNSYLVANIA**Cleona (P. O. R. D. No. 4, Lebanon), Pa.**

Bond Offering—The Borough Secretary will receive sealed bids until 8 p.m. (EST) on Jan. 11 for the purchase of \$38,000 general obligation improvement bonds.

Forks Township (P. O. R. D. No. 1, Easton), Pa.

Bond Offering—Jack R. Snyder, Secretary of the Board of Supervisors, will receive sealed bids until 8 p.m. (EST) on Jan. 4 for the purchase of \$6,000 general obligation funding improvement bonds.

Hatboro-Horsham Joint School Authority (P. O. Hatboro), Pa.

Bond Sale—An issue of \$650,000 school revenue bonds was purchased privately on Dec. 16 by Harriman Ripley & Co., Inc., New York City, and Schmidt, Poole, Roberts & Parke, of Philadelphia, jointly, as follows:

\$10,000 1½s. Due Jan. 1, 1955.
10,000 1.90s. Due Jan. 1, 1956.
10,000 2s. Due Jan. 1, 1957.
10,000 2.10s. Due Jan. 1, 1958.
15,000 2.20s. Due Jan. 1, 1959.
15,000 2.30s. Due Jan. 1, 1960.
15,000 2.40s. Due Jan. 1, 1961.
15,000 2½s. Due Jan. 1, 1962.
15,000 2.60s. Due Jan. 1, 1963.
15,000 2.70s. Due Jan. 1, 1964.
15,000 2.80s. Due Jan. 1, 1965.
15,000 2.85s. Due Jan. 1, 1966.
20,000 2.90s. Due Jan. 1, 1967.
20,000 3s. Due Jan. 1, 1968.
20,000 3.10s. Due Jan. 1, 1969.
25,000 3.15s. Due Jan. 1, 1970.
25,000 3.20s. Due Jan. 1, 1971.
25,000 3½s. Due Jan. 1, 1972.

55,000 3.30s. Due Jan. 1, 1973 and 1974.

300,000 3½s. Due Jan. 1, 1984.

The bonds are dated Jan. 1, 1954. Interest J-J. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Upper Providence Township School District Authority (P. O. Media), Pa.

Bond Sale—As issue of \$320,000 school revenue bonds was sold to Butcher & Sherrerd, of Philadelphia, as follows:

\$40,000 2½s. Due on Dec. 15 from 1956 to 1963 inclusive.
30,000 2¾s. Due on Dec. 15, 1968.
35,000 3s. Due on Dec. 15, 1973.
215,000 3½s. Due on Dec. 15, 1993.

The bonds are dated Dec. 15, 1953. Principal and interest (J-D) payable at the Pennsylvania Company for Banking and Trusts, Philadelphia. Legality approved by Morgan, Lewis & Bockius, of Philadelphia.

RHODE ISLAND**Westerly, R. I.**

Note Sale—The \$50,000 notes offered Dec. 29 were awarded to the Boston Safe Deposit & Trust Co., Boston, at 1.23% discount.

The notes are dated Dec. 29, 1953 and mature on Aug. 5, 1954. Payable at the First National Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

SOUTH DAKOTA**De Smet, S. Dak.**

Bond Offering—E. J. O'Keefe, City Auditor, will receive sealed bids until 8 p.m. (CST) on Jan. 5 for the purchase of \$25,000 general obligation auditorium construction bonds. Dated Jan. 1, 1954. Due on Jan. 1 from 1957 to 1962 inclusive. Principal and interest (J-J) payable at any bank or trust company designated by the successful bidder. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Sturgis, S. Dak.

Bond Offering—Walter A. Miller, City Auditor, will receive sealed bids until 8 p.m. (CST) on Jan. 6 for the purchase of \$50,000 general obligation sewer bonds. Dated Jan. 1, 1954. Due on Jan. 1 from 1957 to 1967 inclusive. Bonds maturing in 1962 and thereafter are callable as of Jan. 1, 1961. Principal and interest (J-J) payable at a banking institution designated by the successful bidder. Legality approved by Faegre & Benson, of Minneapolis.

TENNESSEE**Hamilton County (P. O. Chattanooga), Tenn.**

Bond Offering—Sealed bids will be received on Jan. 19 for the purchase of \$3,481,000 bonds, divided as follows:

\$2,231,000 school bonds.
500,000 road bonds.
750,000 hospital addition bonds.

TEXAS**Brazos County (P. O. Bryan), Texas**

Bids Rejected—Bids for the \$800,000 court house and jail bonds offered Dec. 28—v. 178, p. 2527—were rejected. A new offering will be made.

Grapevine, Texas

Bond Offering—The following bonds aggregating \$240,000 will be offered at public auction at 8 p.m. (CST) on Jan. 12:

\$150,000 new sewer system bonds.
90,000 water works improvement revenue bonds.

Harris County Fresh Water Supply District No. 27 (P. O. Route 1, Box 303A, Baytown), Texas

Bond Offering—Ollie L. Ostrum, Jr., President of the Board of Supervisors, will receive sealed bids until 7:30 p.m. (CST) on Jan. 5 for the purchase of \$115,000 water (tax and revenue) bonds. Dated Jan. 5, 1954. Due on Feb. 1

from 1956 to 1983 inclusive. Principal and interest payable at the City National Bank, Houston. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Kingsville Indep. Sch. Dist., Texas

Bond Sale—An issue of \$360,000 school house bonds was sold to Dewar, Robertson & Panoast, and Rauscher, Pierce & Co., both of San Antonio, jointly, at par, as follows:

\$50,000 2½s. Due on Dec. 15 from 1954 to 1956 inclusive.
310,000 2½s. Due on Dec. 15 from 1957 to 1967 inclusive.

The bonds are dated Dec. 15, 1953. Principal and interest (J-D) payable at the State Treasurer's office. Legality approved by Gibson & Gibson, of Austin.

UNITED STATES**Local Housing Authorities Offering \$207,106,000 Notes**

Sealed bids will be received until 2 p.m. (EST) on Jan. 12 by 47 local housing authorities for note issues, dated Feb. 2, 1954, and amounting in the aggregate to \$207,106,000. Details of the issues follow:

\$4,442,000 Montgomery, Ala. Due Aug. 6, 1954.

535,000 Richmond, Cal. Due Aug. 6, 1954.

9,617,000 San Francisco, Cal. (City and County). Due May 7, 1954.

830,000 New Haven, Conn. Due Feb. 4, 1955.

10,410,000 National Capital Housing Authority (Washington, D. C.). Due Nov. 5, 1954.

3,740,000 Atlanta, Ga. Due Nov. 5, 1954.

6,728,000 Atlanta, Ga. Due Aug. 6, 1954.

785,000 Marietta, Ga. Due Feb. 4, 1955.

309,000 Moultrie, Ga. Due Feb. 4, 1955.

342,000 Thomasville, Ga. Due Feb. 4, 1955.

2,042,000 Madison Co., Ill. Due June 11, 1954.

455,000 Montgomery Co., Ill. Due June 11, 1954.

2,003,000 Peoria, Ill. Due June 11, 1954.

560,000 Rock Island, Ill. Due Feb. 4, 1955.

488,000 Saline Co., Ill. Due June 11, 1954.

368,000 Tazewell Co., Ill. Due June 11, 1954.

394,000 Maysville, Ky. Due June 11, 1954.

378,000 Brockton, Mass. Due June 11, 1954.

529,000 Framingham, Mass. Due June 11, 1954.

639,000 Lowell, Mass. Due Feb. 4, 1955.

934,000 Malden, Mass. Due Feb. 4, 1955.

639,000 Medford, Mass. Due Feb. 4, 1955.

664,000 Biloxi, Miss. Due Feb. 4, 1955.

3,730,000 Kansas City, Mo. Due June 11, 1954.

904,000 Omaha, Neb. Due June 11, 1954.

6,922,000 Newark, N. J. Due Oct. 8, 1954.

18,173,000 Newark, N. J. Due Aug. 6, 1954.

2,111,000 Passaic, N. J. Due June 11, 1954.

45,330,000 New York City, N. Y. Due Aug. 6, 1954.

25,393,000 Philadelphia, Pa. Due Oct. 8, 1954.

2,915,000 Pittsburgh, Pa. Due June 11, 1954.

2,650,000 Ponce, P. R. Due Nov. 5, 1954.

21,540,000 Puerto Rico (Rio Piedras). Due May 7, 1954.

440,000 Newport, R. I. Due Oct. 8, 1954.

385,000 Abbeville, S. C. Due Feb. 4, 1955.

986,000 Charleston, S. C. Due Feb. 4, 1955.

2,826,000 Memphis, Tenn. Due Jan. 7, 1955.

4,585,000 Nashville, Tenn. Due Feb. 4, 1955.

2,120,000 Galveston, Tex. Due Nov. 5, 1954.

375,000 Orange Co., Tex. Due June 11, 1954.

200,000 Paducah, Tex. Due Sept. 10, 1954.

449,000 Waco, Tex. Due Feb. 4, 1955.

941,000 Alexandria, Va. Due June 11, 1954.

670,000 Danville, Va. Due Feb. 4, 1955.

3,258,000 Newport News, Va. Due Nov. 5, 1954.

4,676,000 Norfolk, Va. Due Feb. 4, 1955.

330,000 Norfolk, Va. Due July 9, 1954.

3,262,000 Norfolk, Va. Due April 8, 1955.

2,222,000 Richmond, Va. Due Feb. 4, 1955.

1,504,000 Virgin Islands (St. Thomas). Due Nov. 5, 1954.

369,000 Grays Co., Wash. Due June 11, 1954.

VERMONT**Middlebury School District No. 4, Vermont**

Bond Offering—Harry L. Cushman, District Treasurer, will receive sealed bids until 3 p.m. (EST) on Jan. 5 for the purchase of \$238,000 school bonds. Dated Jan. 1, 1954. Due on Jan. 1 from 1955 to 1974 inclusive. Principal and interest (J-J) payable at the First National Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

VIRGINIA**Staunton, Va.**

Bond Offering—J. Gordon Bennett, Secretary of the State Commission on Local Debt, will receive sealed bids at his office, Room 222, Finance Bldg., Capitol Square, Richmond, until noon (EST) on Jan. 13 for the purchase of \$400,000 water bonds. Dated Jan. 1, 1954. Due on Jan. 1, from 1956 to 1975 inclusive. Principal and interest (J-J) payable at the City Treasurer's office. Legality approved by Wood, King & Dawson, of New York City.

WASHINGTON**Bellevue, Wash.**

Bond Sale—The \$72,000 general obligation bonds offered Dec. 22—v. 178, p. 2251—were awarded to Foster & Marshall, of Seattle.

Toppenish, Wash.

Bond Sale—An issue of \$31,821.10 Local Improvement District No. A-1 bonds was sold to Grande & Co., of Seattle, as 4s, at par. Dated Dec. 21, 1953. Due on or before Dec. 21, 1965. Interest payable annually. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

WISCONSIN**Appleton, Wis.**

Bond Offering—Robert T. Maves, City Clerk, will receive sealed bids until 2 p.m. (CST) on Jan. 19 for the purchase of \$215,500 general obligation local improvement bonds. At the previous offering on Jan. 19, all bids were rejected.

Hartford (City), Hartford, Erin and Addison (Towns), Common School District No. 1 (P. O. Hartford), Wis.

Bond Sale—The \$500,000 building bonds offered Dec. 28—v. 178, p. 2528—were awarded to the First National Bank of Chicago, and Robert W. Baird & Co., Milwaukee, jointly, as 2½s, at 100.19, a basis of about 2.23%.

Madison, Wis.

Bond Offering—A. W. Bareis, City Clerk, will receive oral bids only until 10 a.m. on Jan. 12 for the purchase of \$1,000,000 parking system revenue bonds. Dated Feb. 1, 1954. Due on Feb. 1 from 1955 to 1984 inclusive. Interest payable semi-annually. Legality approved by Lines, Spooner & Quarles, of Milwaukee.

Rhineland, Wis.

Bond Offering—Jean Gilbertson, City Clerk, will receive sealed bids until 9 p.m. (CST) on Jan. 11 for the purchase of \$150,000 corporate purpose bonds. Dated Feb. 1, 1954. Due on Feb. 1 from 1955 to 1969 inclusive. Interest F-A. Legality approved by Chapman & Cutler, of Chicago.

Shawano (City), Gresham (Village), and Waukechon, Westcott, Nararino, Belle Plaine, Richmond, Pella, Herman, Red Springs and Seneca (Towns) Joint School District No. 8 (P. O. Shawano), Wis.

Bond Offering—Fenton Muehl, District Clerk, will receive sealed and oral bids on Jan. 18 for the purchase of \$725,000 building bonds which were unsuccessfully offered on Dec. 21—v. 178, p. 2360.

CANADA**Canada (Dominion of)**

Treasury Bills Sold—An issue of \$40,000,000 Treasury bills was sold on Dec. 23, as follows:

\$35,000,000, due March 26, 1954, at 1.883% yield, and \$5,000,000, due Sept. 24, 1954, at 2.607%.

QUEBEC**Danville School Commission, Quebec**

Bond Sale—An issue of \$60,500 school bonds was sold to Rene T. Leclerc, Inc., of Montreal, at a price of 97.10, a net interest cost of about 4.64%, as follows:

\$32,000 3s. Due on Oct. 1 from 1954 to 1958 inclusive.

28,500 4½s. Due on Oct. 1 from 1959 to 1973 inclusive.

The bonds are dated Oct. 1, 1953.

Dorval, Que.

Bond Sale—An issue of \$581,000 paving bonds was awarded to L. G. Beaubien & Co., of Montreal, as 3s, at a price of 84.77, a basis of about 4.87%. Dated Dec. 1, 1953. Due on Dec. 1 from 1954 to 1968 inclusive.

Forestville School Commission, Quebec

Bond Sale—An issue of \$260,000 school bonds was awarded to a group composed of Grenier, Ruel & Co., La Corporation de Prets, J. E. Laflamme, Ltd., and Garneau, Boulanger, Ltd., all of Quebec, at a price of 93.19, a net interest cost of about 5.27%, as follows:

\$176,000 4s. Due on Jan. 1 from 1955 to 1964 inclusive.

84,000 4½s. Due on Jan. 1 from 1965 to 1974 inclusive.

Laval-des-Rapides, Que.

Bond Sale—An issue of \$359,000 public works bonds was sold to Durocher, Rodrigue & Co., of Montreal, at 94.48, a net interest cost of about 5.03%, as follows:

\$136,000 4s. Due on Dec. 1 from 1954 to 1963 inclusive.

223,000 4½s. Due on Dec. 1 from 1964 to 1973 inclusive.

The bonds are dated Dec. 1, 1953.

Salaberry-de-Valleyfield, Que.

Bond Sale—An issue of \$139,500 public improvement bonds was sold to Wood, Gundy & Co., and A. E. Ames & Co., both of Toronto, jointly, at 93.11, a net interest cost of about 4.48%, as follows:

\$115,500 3s. Due on Nov. 1 from 1954 to 1963 inclusive.

24,000 4s. Due on Nov. 1 from 1964 to 1973 inclusive.

The bonds are dated Nov. 1, 1953.

Victoriaville, Que.

Bond Sale—An issue of \$225,000 industrial building bonds was sold to Wood, Gundy & Co., of Toronto, at a price of 93.63, a net interest cost of about 4.50%, as follows:

\$140,000 3s. Due on Dec. 1 from 1954 to 1963 inclusive.

85,000 4s. Due on Dec. 1 from 1964 to 1967 inclusive.

The bonds are dated Dec. 1, 1953.